

 Early Warning System

IFC-45275

Balwin Properties Limited





## Quick Facts

Countries	South Africa
Specific Location	Tshwane - Gauteng
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-13
Borrower	Balwin Properties Limited
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 55.42 million





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## Project Description

According to the Bank's website, the proposed project consists of an up to ZAR1 billion (~US\$52 million) loan with a 8-year tenor to Balwin Properties Limited to fund Balwin's original land acquisition and the infrastructure preparatory work and of up to 4,500 apartments at its development, Mooikloof City. This includes the financing of the external bulk infrastructure services such as water, sewer, electricity, roads, and stormwater which is required for the top-structure development of the apartments. The facility will also refinance the existing short-term loans previously taken by Balwin for the project.





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## Early Warning System Project Analysis

This is a Category B project according to IFC's 2012 Policy on Environmental and Social Sustainability as the project involves activities with potential limited adverse environmental or social risks and/or impacts that are a few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures. Key E&S issues are: (a) company's E&S management systems and organizational capacity; (b) adequacy of labor and working conditions, including construction phase; (c) identification and management of E&S risks and impacts, including occupational health and safety (OHS); (d) community security, health and safety (e.g., due to dust, noise and traffic, security management) and (e) stakeholder engagement and external grievance mechanism.





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## Investment Description

- International Finance Corporation (IFC)

The proposed project involves a 8-year loan of up to ZAR1 billion (~US\$52 million) from IFC. It will support the phased development of Mooikloof City by funding Balwin's original land acquisition, bulk infrastructure investments and the development of up to 4,500 apartments.

IFC's Investment as Approved by the Board: Loan 55.42 million (USD)





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## Private Actors Description

*Balwin* was established in 1996 and is one of the largest sectional title residential property developer in South Africa focused on development and sale of sectional title apartments. The company has been at the forefront of efforts to close the burgeoning gap of low-to-middle-class housing across different provinces of South Africa. In addition to its residential Build-to-Sell business, Balwin has also established several complimentary businesses that leverages its developments, including fibre installation, rental of apartment units and solar power generation. Since its inception it has successfully completed and sold over 50,000 apartment units and currently develops approximately 2,000 to 3,000 units each year. Balwin also has the largest number of IFC EDGE certifications by any property developer globally with over 22,810 units registered for EDGE certification and with 14,328 of these already EDGE Advanced.

The Company is listed on the Johannesburg Stock Exchange and the largest shareholders are held by its founder and CEO Stephen Brookes (33.07%), and its Managing Director, Rodney Gray (9.29%). Other shareholders include Reggie Kukama, Non-Executive Director (9.09%); GRE Africa Ltd (7.58%); Nedbank Group (5.49%); Ulrich Gschnaidtner, Chief Projects Officer (1.05%) and Jonathan Bigham, CFO (0.02%). The rest of the shareholding is held publicly.





Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Balwin Properties Limited	Client	-





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## Contact Information

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The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>





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## Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)