

 Early Warning System

IFC-45311

TIDE Africa II



## Quick Facts

<b>Countries</b>	Nigeria
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2021-06-15
<b>Borrower</b>	TLCOM HOLDINGS LIMITED
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 10.00 million



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## Project Description

According to the bank's website, IFC is considering an equity investment of up to US\$10 million in TIDE Africa II Limited Partnership ("TIDE II"). TIDE II is an Africa-focused venture capital fund investing in Seed to Series A tech and tech-enabled companies mainly in East and West Africa. The Fund's sectoral focus will mainly be in the fintech, e-logistics, e-supply chain and healthtech space. This will be the second fund that IFC will be investing in after its US\$5 million commitment into TIDE Africa Fund I Limited Partnership ("TIDE I") that has so far made investments into 11 tech startups in Kenya, Nigeria and South Africa.



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**People Affected By This Project**



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## Investment Description

- International Finance Corporation (IFC)

The transaction is a proposed equity investment of up to US\$10 million in TIDE Africa II Fund

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [TIDE Africa Fund II](#) (Financial Intermediary) **is owned by** [TLCOM CAPITAL LLP](#) (Parent Company)



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### Private Actors Description

According to the IFC, TIDE Africa II Limited is a partnership registered under the Limited Partnership Act 2011 in Mauritius. The Partnership is managed by TLcom Holdings, a United Kingdom-based entity wholly owned by TLcom Capital LLP.



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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>