Early Warning System

IFC-45432

AlleyRoads

Early Warning System
AlleyRoads

IFC-45432

Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-04-08
Borrower	ALLEYROADS HOLDINGS (PTY) LTD
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.90 million
Project Cost (USD)	$ 42.10 million

Project Description

According to bank provided information, the project is to construct and operate 1,061 green affordable housing units for rent across three housing developments in the Greater Johannesburg region (South Africa), over the next three years (the “Project”).

Investment Description

- International Finance Corporation (IFC)

The total Project cost is estimated to be up to ZAR620 million (approximately US$42.1 million). IFC proposes a green A-Loan investment of up to ZAR 325 million (approximately US$20.9 million. The remaining balance will be provided by the Company shareholders in the form of equity.

Private Actors Description

The Project will be developed and owned by AlleyRoads Holdings (Pty) Ltd (“AlleyRoads” or the “Company”). Founded in 2009, Alleyroads has developed over 3,000 residences to date, of which 1,850 are currently in its rental portfolio.

The Company is 100% owned by the Airmid Investment Trust, with ultimate beneficiaries Mr. Ivan Pretorius (Founder and CEO) and his immediate family.

Contact Information

Alleyroads Holdings (Pty) Ltd
Mr. Ivan Pretorius
General Manager
+27 11 656 2384
admin@alleyroads.co.za
15c Gibson Drive East, Buccleuch, Sandton 2090, Gauteng, Republic of South Africa
www.alleyroads.co.za

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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Environmental & Social Review Summary (ESRS)