

 Early Warning System

IFC-47136

IHS Kenya



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## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Kenya                                   |
| Financial Institutions  | International Finance Corporation (IFC) |
| Status                  | Proposed                                |
| Bank Risk Rating        | B                                       |
| Voting Date             | 2023-08-25                              |
| Borrower                | IHS (Kenya) Limited                     |
| Sectors                 | Construction, Finance                   |
| Investment Type(s)      | Equity                                  |
| Investment Amount (USD) | \$ 21.18 million                        |
| Project Cost (USD)      | \$ 142.66 million                       |



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## Project Description

According to the Bank's website, the proposed IFC investment is an equity co-investment package by IFC of up to €19.3 million (~ US\$ 20.9 million) to invest along with IHS Kenya Green Housing Partnership LLP and IHS Kenya Green Housing SCSp (the "Fund") in the development and acquisition of approximately 5,000 newly developed, resource efficient, green affordable housing properties in Kenya (the "Project"). The proposed IFC investment will consist of up to €10 million (~ US\$ 10.9 million) from IFC's own account and up to US\$10 million equivalent in € (~€9.3 million) from IFC acting as the implementing entity of the UK-IFC Market Accelerator for Green Construction Program (MAGC). IFC will provide equity for the development of affordable housing projects with an initial focus on the Nairobi Metropolitan Area and selectively in other Kenyan Counties. The Fund will be managed by IHS Kenya Green Housing Fund GP Limited ("GP"), through its main investment management team based in Nairobi. IFC will utilize a "sidecar" investment structure by using a newly created special purpose vehicle that will have IFC as its only limited partner co-investing alongside with the Fund in selected investments.



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## Investment Description

- International Finance Corporation (IFC)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                       | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | International Housing Solutions (IHS) | Parent Company       | -                      |



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## Contact Information

International Housing Solutions (IHS)

Cathal Conaty, Robert Wesselo

Management Director

+27 (0)11 300 8600

[info@IHSInvestments.co.za](mailto:info@IHSInvestments.co.za)

54 Peter Place Road | Peter Place Office Park | Block C | Bryanston, Gauteng | 2191

<https://www.ihsinvestments.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](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 \(ESRS\)](#)