

 Early Warning System

IFC-49245

MFP-SME ALT Debt



## Quick Facts

Countries	Togo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Africa Lease Togo S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 30.00 million



### Project Description

According to the Bank's website, the project consist of an unsecured senior loan of up to US\$30 million equivalent in Euro, with a maturity of up to 5 years, including a grace period of 12 months, of which IFC's Own Account (O/A) is US\$15 million equivalent and the remaining US\$15 million equivalent is to be mobilized from other lenders to Africa Lease Togo S.A. (ALT), a new IFC client and largest leasing company in Togo.



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## Early Warning System Project Analysis

The project consists of a senior loan to African Lease Togo S.A. (ALT) that will help ALT scale up its leasing and factoring services to micro, small, and medium enterprises (MSMEs) in Togo. ALT provides financial leasing of machinery (for factories), vehicles (mostly lorries, cars), tractors and agribusiness equipment and special machinery for construction works. It provides the necessary financing to lessees and does not own, maintain nor operate the leased physical assets. The E&S risks and impacts associated with the supported MSME asset class, typically include occupational health and safety, pollution prevention, waste and wastewater management, labor and working conditions issues, among others and considered limited and readily addressed through established mitigation measures. Therefore, the Project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



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## Investment Description

- International Finance Corporation (IFC)

The proposed investment includes a senior loan facility of up to US\$30 million equivalent in EUR, where IFC's O/A is US\$15 million and the remaining US\$15 million is expected to be mobilized from other lenders.

## 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.

- [Africa Lease Togo S.A.](#) (Financial Intermediary)



## Private Actors Description

Established in 2018, *Africa Lease Togo S.A. (ALT)* is the Togolese subsidiary of African Lease Group. ALT provides diverse financial services to its clients such as equipment finance and working capital solutions through its lease and factoring platforms offering solutions such as ALT MEDICO & ALT AUTO, as well as digital payment services to MSMEs, corporations, and individuals.



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## Contact Information

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

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## 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>