

 Early Warning System

IFC-51064

CI Safari



Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	CI Safari
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 10.00 million



Project Description

According to the Bank's website, IFC proposes an equity co-investment in Safari Holdings. Safari Holdings is the holding company that owns 100% of the shares in ARP Africa Travel, Pollman's Tours & Safaris, and Ranger Safaris. These companies offer safari and tour services in East Africa. The co-investment will be made through a Mauritius investment vehicle alongside Alterra Africa Accelerator Fund ("Fund" or "AAAF").



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social Sustainability (2012). Based on information reviewed by IFC, the proposed project will have limited adverse E&S impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures and good international industry practices (GIIP).

Key E&S issues associated with the project include (a) company's corporate and country level E&S management systems; (b) assurance of fair and safe labor and working conditions for staff including driver guides and agents, in line with applicable legal and IFC PS2 requirements; (c) pollution prevention and management of hazardous materials at vehicle refurbishment and repair workshops; (d) community and customer safety during guided tours and excursions including road safety; (e) Driver guide oversight, management and collaboration with applicable regulators for compliance with conservation management plans and codes of conduct in protected areas, (f) stakeholder engagement strategies and external communication procedures, including community grievance mechanisms.



Investment Description

- International Finance Corporation (IFC)

IFC proposes an equity investment of up to US\$10 million through a Mauritian co-investment vehicle.



Private Actors Description

The investment will be managed by Alterra Capital Partners, a Mauritius limited company, as the investment manager (the “Fund Manager”). Alterra is co-led by Bryce Fort, Bruce Steen, Eric Kump, Genevieve Sangudi and Paul Maasdorp.

Safari Holdings is the holding company that owns 100% of the shares in ARP Africa Travel, Pollman’s Tours & Safaris, and Ranger Safaris. These companies offer safari and tour services in East Africa.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Alterra Capital Partners	Investor	-
-	-	-	-	Safari Holdings	Client	-



Contact Information

Alterra Capital Partners
Genevieve Sangudi
Partner
+27 11 034 2000
Gsangudi@alterracapital.com
Johannesburg, South Africa, 2196
www.alterracapital.com

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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 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 \(ESRS\)](#)