Early Warning System

MIGA-13512

South Africa Mainstream Renewable Power

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Quick Facts

Countries	South Africa
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Approved
Bank Risk Rating	A
Voting Date	2016-12-22
Borrower	Lekela Power B.V.
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 121.20 million

Project Description

According to bank provided information, on June 6, 2018 & December 29, 2017, MIGA issued guarantees totaling US$121.2 million to Lekela Power BV of Netherlands for its equity and shareholder loan investments into five wind farm projects in South Africa against the risks of Expropriation, Transfer Restriction and Inconvertibility, Breach of Contract, and War and Civil Disturbance for up to 15 years.

The wind farm projects will have a collective generation capacity of 610 MW and were selected as preferred bids during the third and fourth rounds of the South African Renewable Energy Independent Power Producers Procurement Program (REIPPPP).

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

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