

 Early Warning System

MIGA-14292

NCF and Tandii Energy Projects



Quick Facts

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|--------------------------------|---|
| Countries | Namibia |
| Specific Location | Engoyi village, Okatope region |
| Financial Institutions | Multilateral Investment Guarantee Agency (MIGA) |
| Status | Completed |
| Bank Risk Rating | B |
| Voting Date | 2019-06-09 |
| Borrower | Sustainable Power Solutions Investments (Proprietary) Limited |
| Sectors | Energy |
| Investment Type(s) | Guarantee |
| Investment Amount (USD) | \$ 1.13 million |



Project Description

According to the Bank's website, on June 28, 2019 MIGA issued guarantees to Sustainable Power Solutions Investments (Proprietary) Limited (formerly Mettle Solar Investments Pty Limited) for their equity investments into: (i) NCF Energy Pty Limited; and (ii) Tandii Investment Pty Limited (together, the Projects) in Namibia, for an amount of of US\$567,000 each (US\$1,134,000 for both Projects), for a period of up to 15 years, against the risks of Transfer Restriction, Expropriation, Breach of Contract, and War and Civil Disturbance.

The Projects entail the construction, ownership, operation and maintenance of two solar energy generating facilities, with a capacity of 5MW each, in Engoyi village, Okatope region in Namibia. The electricity output will be sold to the Namibia Power Corporation (Pty) Ltd under a 25-year Power Purchase Agreement. Both Projects were awarded through the Namibia's Renewable Feed in Tariff (REFIT) Program.

The guarantee was terminated on August 27, 2023.



Early Warning System Project Analysis

Both projects are Category B according to MIGA's Policy on Environmental and Social Sustainability (2013), because potential adverse environmental or social risks and/or impacts are limited, few in numbers, site-specific, largely reversible and readily addressed through mitigation measures. Key E&S risks and impacts are expected to be land acquisition and resettlement (6 homesteads) and other risks and impacts typical of construction activities (e.g. vegetation removal; dust and noise emissions; solid waste generation; occupational health and safety; community health and safety). During operations, risks and impacts include occupational and community health and safety, water consumption, dust generation and hazardous waste management.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Guarantees for an amount of of US\$567,000 each (US\$1,134,000 for both Projects).



Private Actors Description

Sustainable Power Solutions (SPS) is a leading pan-African funder, developer and operator of solar PV and battery storage plants in the commercial & industrial (C&I) market.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---|----------------------|------------------------|
| - | - | - | - | Sustainable Power Solutions Investments (Proprietary) Limited | Client | - |



Contact Information

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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>



Bank Documents

- [Environmental and Social Action Plan \(ESAP\)](#)
- [Environmental and Social Review Summary](#)
- [Environmental Impact Assessments \(EIAs\)](#)