Early Warning System

MIGA-14653

Saint Lucia LED Street Lights Project

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Quick Facts

Countries	St. Lucia
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2021-06-07
Borrower	KLED Capital Limited
Sectors	Energy, Infrastructure, Law and Government
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 11.60 million
Project Cost (USD)	$ 21.50 million

Project Description

According to the Bank’s website, MIGA issued guarantees to cover: (i) an equity investment and retained earnings of US$11.6 million on behalf of KLED Capital Limited of the British Virgin Islands for up to 15 years on December 16, 2021; and (ii) a non-shareholder loan and future interests of US$9.9 million on behalf of CIFI LATAM S.A of Panama for up to 8 years on March 15, 2023 into KLED Capital Limited incorporated in Saint Lucia (the Project Enterprise) against the risks of Breach of Contract, Transfer Restriction, and Expropriation.

The Project consists of the installation, operation, and service of 24,640 energy efficient LED streetlights in total through the replacement of 22,000 existing old sodium lamps with LED lamps and installation of 2,460 new LED streetlights by the Project Enterprise as per the Fixed Price Public-Private Partnership Contract signed between KLED Capital Limited and the Government of Saint Lucia.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CIFI LATAM S.A.	Subsidiary	-
-	-	-	-	KLED Capital Limited	Client	-

Contact Information

Project Manager - Procurement, Imports, Storage: Jeffrey Ogden / Jeffrey.Ogden@KLEDplc.com
Site Supervisor - Day to day project management. Team manager: Windy Mangal / islandwide_electricals@hotmail.com
Environment Supervisor - Ensuring H&S conformity among teams: Jeffrey Ogden / Jeffrey.Ogden@KLEDplc.com
HSE Representative - Periodic Risk Assessment: Jeffrey Ogden / Jeffrey.Ogden@KLEDplc.com

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

- ESRS Saint Lucia LED Street Lights Project
- KLED Environmental Management Plan
- KLED Social Management Plan
- Project Biodiversity Desktop Review