Early Warning System

MIGA-15734

Student Accommodation Public Private Partnership

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Quick Facts

Countries	Malawi
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-05-31
Borrower	Old Mutual Malawi Limited
Sectors	Construction, Infrastructure
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 47.00 million

Project Description

According to bank provided information, this summary covers a proposed investment to Old Mutual Malawi (OMM) Limited ("Guarantee Holder"). OMM seeks MIGA insurance coverage against the risks of Breach of Contract as well as Expropriation and War and Civil Disturbance on its equity investment of up to US$47 million for a period of 20 years. The Project entails the investment by OMM in OMIG Student Accommodation Limited to construct and operate student accommodation facilities at three (3) locations in the university system of Malawi, which includes (i) the Kamuzu University of Health Sciences Lilongwe Campus (KUHeS LL); (ii) Kamuzu University of Health Sciences Blantyre Campus (KUHeS Blantyre); and (iii) Lilongwe University of Agriculture and Natural Resources (LUANAR), Bunda Campus under a 35-year Public Private Partnership Agreement between OMM and the Government of Malawi (GoM) and the Universities Council. The PPP is structured on a Build Operate Transfer (BOT) basis.

The Project once constructed and completed will provide a total of 4,742 new beds in high-quality accommodations. All developments are located on University land within established campus boundaries. The Project includes the construction and operation of the student accommodation facilities that includes: i) KUHeS LL consisting of 154 beds (102 rooms) with a development footprint of 3,063 m2; ii) KUHeS Blantyre consisting of 560 beds (359 rooms) with a development footprint of 11,595 m2; and iii) LUANAR, Bunda Campus consisting of 4030 beds (2,318 rooms) with a development footprint 61,834 m2.

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
-	-	-	-	Old Mutual Malawi Limited	Client	-

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