Early Warning System

MIGA-3521

South Africa Mainstream Renewable Power Khobab Wind (RF) Pty Ltd; Loeriesfontein 2 (RF) Pty Ltd; Nou

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Quick Facts

Countries	South Africa
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2016-12-22
Borrower	Lekela Power B.V.
Sectors	Hydropower
Investment Type(s)	Equity
Investment Amount (USD)	$ 137.00 million

Project Description

This summary covers equity and shareholder loan investments by Lekela Power B.V. (Lekela) in five wind farm projects (the “Projects”) in the Northern and Western Cape Provinces in South Africa. The investor has applied for a MIGA guarantee for equity and shareholder loan investments of total up to $36.5 million and $109.5 million, respectively, for a period of up to 20 years against the risk of expropriation, transfer restriction, breach of contract, and war and civil disturbance.
The proposed projects consist of the construction, ownership, operation and maintenance of five wind energy generating facilities with capacity ranging from 81MW to 140MW. The electricity output will be sold to Eskom SOC under a 20 year power purchase agreement. The projects were awarded under Round 3 and Round 4 of the South African Renewable Energy Independent Power Producers Procurement program (REIPPP).

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF 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

- Project Information