Early Warning System

DFC-2017-SILVERSTREETPR

Silverstreet Private Equity Strategies Soparfi Sarl

Quick Facts

Countries	Zambia
Specific Location	Serenje District, Zambia in Senior Chief Muchinda's area
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	B
Borrower	SilverStreet Private Equity Strategies Soparfi Sarl
Sectors	Agriculture and Forestry
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 10.10 million
Loan Amount (USD)	$ 10.14 million
Project Cost (USD)	$ 28.20 million

Project Description

According to bank provided information, this project involves a $28.2 million investment by the Fund into four farms in the Luwombwa Commercial Farm Block in the Serenje District of Zambia in Senior Chief Muchinda's area. The project intends to consolidate the four farms into a single commercial entity. SZL aims to invest in irrigation and infrastructure as well as professionalize farming operations (the "Project"). The farms will primarily grow maize, soya, wheat and barley and will be used to rear cattle. The Fund is seeking joint OPIC and the Multilateral Investment Guarantee Agency ("MIGA") political risk insurance on its equity and debt to cover expropriation, inconvertibility, and political violence. The total requested coverage for the investment is $28.2 million, of which OPIC's share is $10.1 million and MIGA's share is $15.2 million. The Fund will bear the risk of loss for $2.9 million, which is 10% of the total project cost of $28.2 million

Investment Description

- US International Development Finance Corporation (DFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SilverStreet Private Equity Strategies Soparfi	Client	Finance

Contact Information

Contact information not provide at the time of disclosure

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]