Early Warning System

IFC-36586

Vision Fiji

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Quick Facts

Countries	Fiji
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2015-10-14
Borrower	Vision Investments Limited
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million

Project Description

This project comprises of an equity investment in a private placement, or the sale of stocks, bonds, or securities directly to a private investor, of Vision Investments Limited, which will acquire and merge operations of three other affiliate companies, namely Vision Motors Limited, Mahogany Industries Limited, and Vision Finance Limited, to be used to repay bank loans and other business activities.

Investment Description

- International Finance Corporation (IFC)

Vision Investments Limited (VIL) is headquartered in Samabula, Fiji, and is a leading retail company distributing consumer electronics, furniture and durable home goods in Fiji. VIL is currently owned by four established companies in Fiji, namely, Jacks Equity Investment Limited (29.8% ownership), R.C. Manubhai & Co Ltd (29.8% ownership), Challenge Engineering Ltd (29.8% ownership) and Candle Investments Ltd (9.9% ownership), and Vision Group Limited (0.7% ownership). VIL acquired and merged with its three sister companies, Vision Motors Limited (an automotive dealer), Mahogany Industries (Fiji) Limited (a wooden furniture manufacturer) and Vision Finance Limited (provider of guarantees for consumer finance loans and extended warranties extended by VIL), under the umbrella of Vision Group Limited.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/