

 Early Warning System

FMO-49686

CECA SL GENERATION LIMITED



Quick Facts

Countries	Sierra Leone
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2016-10-24
Borrower	CEC Africa Sierra Leone Limited
Sectors	Energy
Investment Amount (USD)	\$ 15.00 million



Project Description

WHO IS OUR CLIENT

The client is CEC Africa Sierra Leone Limited, a SPV set up to develop, construct, operate and maintain a 57MW HFO fired power plant located in the West of Sierra Leone's capital Freetown. The company is owned 60% by CDC Group Plc. and 40% by TCQ Power Limited. The facility includes further infrastructure such as storage tanks, water treatment facilities and transmission infrastructure.

FUNDING OBJECTIVE

FMO provides a USD 15 mln senior loan. Further debt financing will be provided by IFC, AfDB, CDC and EAIF. The loan facility will be used for the construction of the power plant and the relevant infrastructure in line with the construction progress.

WHY WE FUND THIS PROJECT

FMO finances this power plant in Sierra Leone because of its relevance for the sector and the country. Post-Ebola and with an installed capacity of only 83 MW, Sierra Leone is in great need of electricity and private investment. Foreign direct investment will also give a positive sign to the country and its economy following the slow-down caused by the Ebola epidemic. Further FMO will provide long-term financing which is not available in the market. The project is not a renewable energy project but located in a Low Income Country in Africa that needs base load electricity supply, which makes it fit into FMO's strategic approach.



Investment Description

- Netherlands Development Finance Company (FMO)



Contact Information

FMO

South Africa

+27 11 507 2500

joburg-office@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>.



Bank Documents

- [Project Information](#)