Early Warning System

MIGA-3543

Budeca, Bugestal, Bucafe

Quick Facts

Countries	Burundi
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2017-02-06
Borrower	Sucafina Holding S.A., Millco Ltd., Cofco Ltd.
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 5.60 million
Project Cost (USD)	$ 5.60 million

Project Description

On February 6, 2017, MIGA issued guarantees of $5.6 million to Sucafina Holding S.A. of Luxembourg, Millco Ltd. and Cofco Ltd. of Mauritius (the Investors) covering their equity, shareholder loans and retained earnings invested in Budeca S.A., Bugestal S.A. and Bucafe S.A. (the Project Enterprises) in Burundi. The $5.6 million guarantees will cover the equity, shareholder loans and retained earnings for a period of up to 10 years against the risks of transfer restriction, expropriation, war and civil disturbance.

The project will support the existing operations of three companies that procure, process and export coffee beans in Burundi. MIGA's support would allow the Investors to continue to invest, upgrade and rehabilitate the Project Enterprises. The project falls under the category of small and medium-sized enterprises (SMEs), which play a critical role in Burundi's economic development.

MIGA's additional coverage would be underwritten through MIGA's Small Investment Program.

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

- Environmental and Social Assessment
- Summary of Proposed Guarantee