

IMPACT INVESTING IN AFRICA

IN AFRICA, IMPACT INVESTMENT HAS THE POTENTIAL TO SIGNIFICANTLY TRANSFORM LOCAL ECONOMIES BY COMPLEMENTING DOMESTIC PUBLIC SPENDING AND TRADITIONAL DEVELOPMENT ASSISTANCE.

Investment capital is used to fund business development in sectors with a heavy influence on society and the environment. Experienced business professionals then provide advice and assistance to ensure such capital is deployed successfully, in a manner which achieves the investor's development mandate. This approach is intended to reduce the vulnerability of the continent's economies to external shocks, whilst providing a market-based solution to socio-economic needs.

We've acted for a wide range of impact investors over the years from DFIs, MFIs, Government entities and impact funds. This includes advising CDC Group (the UK's DFI) on more than 20 equity investments in the last few years. Our focus is on ensuring that an investor's development mandate is achieved on their initial investment and throughout the life of their investment. We achieve this by ensuring that contractual rights mirror the latest thinking on corporate governance and that appropriate remedies are available should issues arise.

To advise impact investors properly, we ensure that we understand from the outset what the investor's impact priorities are. Clearly, some of the impact comes from investing in a particular sector and we have advised on investments in a broad variety of sectors in Africa from education (both bricks and mortar and online), to healthcare, renewables, housing, financial inclusion and agriculture. In addition, we provide contractual mechanisms to support legally the investor in its endeavours to drive greater impact whether that is through employment opportunities, skills transfer, knowledge sharing or broader environmental impacts.



WHO HAVE WE BEEN ADVISING?

We are proud of the work we do with the impact community and the results our clients achieve in this growing segment of the investment market.

Gridworks

on its equity investment in Mettle Solar, the leading provider of off-grid solar solutions in Africa

Leapfrog

advising on numerous investments including an investment in a payments business in Ethiopia and on its co-investment with PG Impact Investments and TIAA in NeoGrowth Credit a microfinance provider in India

JBIC & ADB

on the project finance facilities for the 2,500MW Gulf SRC Gas-Fired Combined Cycle Power Plant Project in Thailand

Catalyst Principal Partners

on its US\$30m investment in Yes Water in Ethiopia.

CDC

on various investments, including: its platform investment in GEMS Africa to create private schools in Kenya and Uganda; its platform investment in Manipal to build oncology departments in East Africa; its platform investment in Healthcare Global; its investment in Liquid Telecommunications; and the establishment of Gridworks to focus on investments in power transmission

Electricidad de Mozambique

on investment proposals from international investors for a 51% stake in the 400MW Temane IPP and development of the project

Actis

on its assumption of management rights in two flagship funds from the collapsed Abraaj Group, including Abraaj Africa Fund III, a fund for investments in sub-Saharan Africa

FinnFund and CDC

on the restructuring and financing of Miro Forestry, one of the largest sustainable forestry and timber products business in West Africa with plantations in Ghana and Sierra Leone

Government of Tanzania

on the development and implementation of Private Public Partnership procurement tools for the energy sector

Government of Armenia & EBRD

on the design, structuring and implementation of the competitive procurement for a 150 MW solar power project in Armenia

Adjaristsqali Georgia LLC

(a JV between Tata Power and Clean Energy Invest) on the development, construction and debt financing of Phase 1 of the Adjaristsqali Cascade hydropower project, with lenders comprising ADB, EBRD and IFC

EIB, FMO & EAIF

on the restructuring and refinancing of the Moma Titanium Minerals Mine in Mozambique

AgDevCo & CDC Group

on their co-investment in Jacoma, an agribusiness focussing on macadamia nuts operating in Northern Malawi

Fountain Intertrade Corp

(jointly owned by Agua Imara of Norway, Norfund of Norway, and CrediCorp of Panama) on the USD 155,000,000 debt financing of the 58 MW Bajo Frio Hydropower Project located in Panama

Government of Rwanda

on a project sponsored by the World Bank/IFC in relation to the development of energy sector-standard agreements (including power purchase, concession and other project-related agreements for solar, wind, methane, and coal/peat-fired power projects)

FMO

on various pieces of litigation and disputes with third party contractors and advisers



**FOR MORE INFORMATION,
CONTACT**



Chris Taylor
Head of Africa
Partner

☎ **+44 (0)7967 725651**
✉ **[christopher.taylor@
addleshawgoddard.com](mailto:christopher.taylor@addleshawgoddard.com)**
in **[Connect with Chris](#)**