NEWS: 10.28.2021

By:

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October 28, 2021

Equity Group to Spend Sh500bn on Kenya and South Africa Business

Equity Group bank has set aside Sh500 billion to finance Kenyan and South African firms seeking to trade or invest in Africa. The bank will offer credit to companies that want to set up manufacturing, construction, health and investment firms, facilitate value addition through processing and packaging and finance export or import business. The lender will be tapping into about Sh500 billion funds out of which close to Sh100 billion will be from development institutions such as the African Development Bank (AfDB) and the rest from customer deposits.

Statement by the Secretary-General of the OACPS on SADC Anti-Sanctions Day Against Zimbabwe

Every year on October 25, Member States of the Southern African Development Community (SADC) observe Anti-Sanctions Day against Zimbabwe to express their solidarity with Zimbabwe and call for the lifting of sanctions and other punitive measures imposed against Zimbabwe. On behalf of the Organization of African, Caribbean and Pacific States (OACPS), the Secretary-General Mr

Georges Rebelo Pinto Chikoti, joined Member States of the OACPS that are part of SADC in calling on the international community to reconsider these sanctions and to adopt a constructive approach taking into account the efforts made by Zimbabwe in terms of inclusive sustainable development.

Rwanda and France Optimistic Over Business Ties

Business actors in Rwanda and France are optimistic about leveraging the new chapter of bilateral relations between the two countries and commencing economic partnerships and investments in the Rwandan market. The development was discussed during the official visit of France's Minister of Foreign Trade and Economic Attractiveness, Franck Riester and 30 French companies in Rwanda, on October 27. The delegation was received by Rwanda's Minister of Trade and Industry, Beata Habyarimana along with other key players from the private sector.

French and African Law Firms Form Alliance

Law firms Bowmans and Gide have formed an alliance aimed at closer cooperation on African legal matters. The two firms hope that by allying Gide's North African offices with Bowmans' reach in Southern and Eastern Africa, they will be able to increase transactional work. The firms said the "strategic co-operation agreement" would involve working together for clients and sharing market knowledge, with Gide having a presence in francophone North Africa and Bowmans in anglophone Southern and Eastern Africa.

Danish Investor Takes Stake in Cape Verde Energy Company

Africa Finance Corporation has sold a stake in Cape Verdean wind power company Cabeolica to a Danish investor, as interest in green energy continues to grow across Africa. Copenhagen-headquartered private equity investor AP Moller Capital bought a stake in a Cape Verde wind energy company from Africa Finance Corporation (AFC). AP Moller now owns 44% of Cabeolica, while AFC retains the majority 50% share, and the government and state electricity company Electra own the remaining 6%.

Fintech Takeover Targets Nigerian SME Market

An African fintech provider has agreed to purchase a Nigerian business whose network serves local small and medium-sized enterprises. Digital payments company MFS Africa has entered the Nigerian market with a deal to buy Baxi, as it targets small and medium-sized enterprises in the country. Fintech start-up Baxi offers accounts, money transfer and payment services through a network of 90,000 agents in Nigeria. The transactions processed by the company in 2021 to date are worth over USD 1 billion. The deal will make the Nigerian company part of the MFS network, providing access to international payments and offering increased services to SMEs.

Statement by the Secretary-General of the OACPS on United Nations Day

On the occasion of United Nations Day, celebrated each year on October 24, the Secretary-General of the Organization of African, Caribbean and Pacific States (OACPS), Mr. Georges Rebelo Pinto Chikoti, recalled that, in the post-war context, peace is the main objective of the United Nations Charter. Remarking on the importance of peace as a precursor to prosperity, the Secretary-General, however, noted with regret, the current situation in several Members of the OACPS in which the rule-of-law, security and peaceful coexistence are under threat; challenges which have been further exacerbated by the COVID-19 pandemic which has negatively affected the socio-economic political situations in many Member States.

View online: NEWS: 10.28.2021

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