



Dutch Good Growth Fund

Part of DGGF

Investing Dutch SME's executed by RVO.nl.

Title

Cold store in Tema, Ghana – DGGF116/GH/1

Company

Wegdam Meatlink B.V.

Country

Ghana

Sector

Food industry (trade and transport)

Amount of the investment

A loan of € 1.300.000 and a guarantee of max. € 810.000

Period

October 2016 – October 2023

Involved parties

Rabobank Enschede-Haaksbergen, www.rabobank.nl

Development impact

Employment

The cold store in Tema will create about 50 jobs. These additional employees will be recruited locally and employed by local partner La Bianca. It covers mainly positions as "cold store assistants" and "truck drivers". These positions are, in particular, unskilled (35) and will be mostly filled in by men (40) due to the relative heavy nature of the jobs. About 35 employees will get a permanent position, 15 will be temporary positions. Although it does not concern seasonal work it is expected that the need for employees will fluctuate during the year.

Transfer of knowledge

Employees will be trained "on the job". They will work with new cooling techniques and alternative energy sources (solar).

Production capacity

The new cold store is designed to European standards, including alternative energy, improved isolation and a more efficient division of cold locks, packing areas etc. The cold chain in Ghana provides local partner LaBianca and third parties the ability to better store their frozen products. By reducing spoilage they will be able to realize better margins on their products. In addition, more cold storage capacity in the port of Tema will enhance trade activity of cold



products in this area which can indirectly lead to more jobs and stimulates local economic growth.

IMVO

This is a category B (medium) investment. A CSR action plan is drafted, which is based upon the OECD and IFC performance standards, which aims to reduce the risk of non-compliance with these standards.

Short description

Wegdam Meatlink is active in the trading of frozen foods, in particular meat and fish. The products are purchased worldwide and exported to West African countries, with a main market in Ghana. A couple of years ago Wegdam Meatlink BV has started building three cold stores spread across Ghana. The cold stores are crucial for improving the "cold chain" in Ghana. Transport and storage outside of refrigerated trucks and cold stores inevitably leads to quality problems, such as spoilage and food poisoning. With a loans and a guarantee of the DGGF and a loan from Rabobank, Wegdam Meatlink BV is able to build a fourth cold store in the port of Tema in Ghana, the last major link in the "cold chain".