



Dutch Good Growth Fund

Part of DGGF

'Financing Dutch SMEs who aim to invest in DGGF designated countries', managed by RVO (Track 1). As RVO cannot invest through equity/quasi-equity or related instruments, investment funds have been selected to facilitate Dutch SMEs with strategies to access or expand into developing (DGGF) markets.

Intermediary fund (IF)

Business in Africa Investment Fund (BIAIF) BV is domiciled in The Netherlands

Geographic focus

Ethiopia, Kenya, Tanzania, Rwanda, Uganda, Zimbabwe, Mozambique, Zambia, Nigeria, Ghana, South Africa and Malawi.

Size of investment

The DGGF provides a loan of EUR 6 million leveraging the EUR 6 million which the private shareholders invested in the fund.

Manager of BIAIF

Buceros Capital is based in The Netherlands as a dedicated manager of a large Dutch family office having an office also in Johannesburg and subsequently in 2017 in Bogota. They envisage to make at least 10 Joint Venture (JV) investments between Dutch SMEs and locally established companies or facilitate expansion strategies of these companies into DGGF-countries.

Website

www.buceroscapital.com

Short description

Buceros Capital focuses on revenue generating companies with healthy management and a sound business strategy. In addition, local impact should be a key element while creating jobs, transferring knowledge to local people and to ensure production growth. This will be reported and monitored on an annual basis.

Tax compliance

RVO has assessed the risks of tax avoidance by the Fund and will monitor this on a regular basis. The outcome from this initial assessment confirms that the Fund is not making use of artificial constructions to lower tax in the developing countries. The domicile of the IF (The Netherlands) complies with the transparency requirements of the OECD. Subsequently, the Fund calls on SMEs with financing demand to comply with local rules and regulations, among others those related to tax issues.