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Remittances and Raising Capital through the Diaspora

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Remittances and raising capital

- Remittances
- Borrowing against future remittances
- Mobile payments
- Sovereign bond issue
- Private equity, hedge funds and other investment funds
- Direct investment

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Direct Investment

Three questions:

- what am I acquiring/investing in?
- how will I make the investment/acquisition?
- what protection do I have if it goes wrong?

What am I investing in/acquiring?

- Know what you are buying
 - Due diligence
 - financial, legal, regulatory, etc
 - target, sector and country specific
 - Foreign ownership controls
 - Publicly available information
 - Title to property/ownership of assets
 - Risk apportionment:
 - legal, business and reputational risk
 - warranties and indemnities
 - retentions, guarantees and deferred consideration

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How will I make the investment/ acquisition?

- Structure
 - Invest directly or through an offshore holding company
 - Bilateral investment treaties
 - Foreign exchange control
 - Withholding tax/double taxation treaties
 - Enforceability
 - Sovereign risk

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What protection do I have if it goes wrong?

- Dispute resolution
 - Governing law and jurisdiction
 - Dispute resolution
 - Mediation
 - Arbitration
 - Courts
 - Enforcement

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And finally.....

always take local law advice and take it earlier
rather than later



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Thank you.

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Denton Wilde Sapte and Africa

We are a leading international law firm based in the City. With an expanding network of offices and associates in Africa, Europe, the Middle East and Central Asia, we combine world-class industry skills with cutting-edge financial and corporate capabilities to offer a comprehensive range of commercial legal advice. We are particularly recognised for our sector strengths in Energy, Transport & Infrastructure, Banking & Finance, Technology, Media & Telecoms and Real Estate & Retail.

We have advised on transactions in the majority of African countries including Ghana. Our experience ranges from award-winning capital markets deals (for example, acting for the Republic of Ghana on its \$750 sovereign bond issue) to high-profile sub-sea cable projects; from Africa's biggest soft commodity financing to major power projects; from pioneering M&A transactions, investments, sector reform and privatisations to disputes and arbitrations. Our clients include local and international banks and corporations, investment funds, multilateral agencies and development finance institutions, governments and parastatals.

In terms of track record, depth of expertise and consistently high-quality work, there are few law firms capable of matching this overall service. Working throughout African has enabled us to develop a thorough understanding of the key political, economic, regulatory and legal issues that surround doing business in the region. It has also enabled us to develop an extensive network of contacts, not just with local lawyers, but with other advisers, governments, regulators, businesses and other key individuals.

DWS African Associates

