



# Pearl Capital Partners

Mauritius • Uganda • Kenya

## PEARL CAPITAL PARTNERS

### Who we are

Pearl Capital Partners (PCP) is an independent investment fund manager specializing in providing risk capital to Small and Medium-sized Enterprises (SMEs) operating in the agriculture value chain in the Eastern and Southern African region.

Our team, both in Uganda and Kenya, is comprised of professionals who have been investing in SMEs since 2006.

### Our vision

To create an environment in which entrepreneurs are able to access funding for expansion, growth and general economic development in the region.

### Our mission

To provide medium to long term capital to ambitious entrepreneurs whose aim is to build sustainable and profitable agribusinesses while generating significant and measurable social and developmental impact.

### What we offer

Our key investment principle is to use financial structures tailored to the activity and business cycles of the individual investee, through equity, flexible debt and other hybrid instruments. Investments could be done in local or hard currency.

We are also committed to being a genuine local business partner. Our value addition to our investee businesses includes:

- Providing a close relationship and active support throughout the life of our investment.
- Identifying and advising on improved business administration and systems.
- Developing business strategy and action plans.
- Establishing appropriate corporate governance structures.
- Developing alliances and solid clients' network.
- Raising additional capital.

## FUNDS PREVIOUSLY DEPLOYED

### 1. African Agricultural Capital (AAC, 2006-2018)

The investors in this fund were Rockefeller Foundation, the Gatsby Charitable Foundation and Volksvermorgen NV. AAC invested in East African agricultural-related businesses across the value chain. It is now fully invested with a full exit of all investments achieved by December 2018.

### 2. African Seed Investment Fund (ASIF, 2010-2021)

The Alliance for a Green Revolution in Africa (AGRA) is the sole investor in ASIF. ASIF's mandate is to provide affordable risk capital to seed companies to improve the delivery of quality certified seed to smallholder farmers. ASIF invested in qualifying businesses in seven countries namely Kenya, Tanzania, Uganda, Rwanda, Ethiopia, Mozambique and Malawi.

### 3. African Agricultural Capital Fund (AACF, 2011-2018)

AACF's investors are the Rockefeller Foundation, the Bill and Melinda Gates Foundation, the Gatsby Charitable Foundation and JP Morgan Chase Social Finance. AACF invested in high growth businesses in the agricultural value chain in Kenya, Uganda and Malawi, and offered them technical assistance through a facility financed by the United States Agency for International Development (USAID) Uganda.



## CURRENT FUND UNDER DEPLOYMENT

### Yield Uganda Investment Fund (Yield Fund, 2017-2027)

The European Union (EU), the International Fund for Agricultural Development (IFAD) and the Uganda National Social Security Fund (NSSF) established this impact investment fund for SME agribusiness development in Uganda. Yield Fund's 5-year investment period started in February 2017. PCP, as the fund manager, is actively identifying and investing in new businesses located in Uganda.

## BUSINESS DEVELOPMENT SUPPORT (BDS) FACILITY

A separate BDS facility, provided by the EU/IFAD, is available for Yield Fund's investees to help them towards successful business growth and expansion.

Through this facility, investee businesses have access to high quality support provided by specialized consultants, particularly in areas such as:

- Corporate governance.
- Financial management.
- Administration and operations.
- Human resource management.
- Internal processes and controls.
- Out-growers management.
- Certifications and quality standards.
- Research and development.
- Sales and marketing.
- Weather forecasting and insurance.
- Trainings.
- Specialized agricultural fields such as agronomy.

The BDS needs assessment will be part of due diligence and BDS activities will be operating on a cost-shared basis between the facility and the investee companies.



## PROSPECTIVE INVESTEEES

### What we look for

PCP invites inquiries from businesses operating in any agribusiness value chain in Uganda, with the potential to generate high financial and social returns. Potential investee businesses should meet the following criteria:

- Capable management team with solid reputation, extensive knowledge and personal financial commitment.
- Sound strategy and business model.
- Capital need from €250,000 to €2 million.
- Transparency and ability to adhere to high standards of corporate governance and financial reporting.
- Compliance with Yield Fund's employment, social and environmental standards.

### Our minimum requirement

- A brief description of the business, including an organizational chart and CVs of key management.
- Details of products, markets and distribution channels, including profiles of key customers and supply chain.
- A business plan going forward that clearly sets out the company's growth/expansion plans, key assumptions, major risks and financial forecast for at least five years.
- Copies of audited financial statements for the preceding two years including a copy of the business's most recent management accounts and a description of the current financial position.
- Details of the social impact of the business.

## CONTACTS

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