

LendForGood Public Impact Loan Information for Tanwaste

11 May 2022

Loan Summary

Loan name

Improving Waste Management in Tanzania

Loan description

Waste management is a public health challenge and a common utility that is often overlooked in developing areas. We look to provide quality waste services to the people of the Lake Zone Tanzania while operating under a sustainable model that provides jobs and a healthy environment to the community.

Loan amount (in US dollars)

\$40,000

Loan period

24 months

Loan interest rate

8% per annum, simple interest

Borrower name

Tanwaste

Borrower country

Tanzania

Borrower city, state

Kahama, Lakes Region

Borrower website

<https://tanwaste.com>



Intermediary Details

Impact intermediary name
Red Hat Impact

Impact Intermediary country
Australia

Impact intermediary website
www.redhatimpact.com



Loan Detail



1. Tanzania has a waste management capability problem.
2. A lack of access to waste collection is a public health issue.
3. Waste management is a public utility, as important as electricity.

Provide a short summary on the background and context of the loan, and how this fits with the mission of the borrower

In the words of Evan Lorendo, Tanwaste founder:

“I have experience across the Middle East and Africa within the waste management sector, but thought I would try to get away from it. However, over the past several years I have been slowly pulled back into environmental consulting around Africa. I was then introduced to the Regional Waste Director in the city I live in Tanzania, he explained the need for quality waste businesses in the region. He also introduced me to the Kahama City Council who invited us to a private tender.

I realise that my background in the sector is my way of giving back to the continent I have enjoyed calling home for half a decade.

To get started, we need to buy a couple of small trucks. This loan will allow us to purchase the trucks and have the start-up capital to get things going when the contract kicks off July 1, 2022. “

Describe the positive social and/or environmental impact the loan will create, and how it will be measured/assessed

Tanwaste will literally be cleaning cities. Both from street sweeping to removing waste from people's homes.

Currently, people have to burn waste. We will remove that need from thousands of people's homes.

We are also focused on formalising the sector, which to this point has consisted of using informal workers who are scavengers. By providing PPE and pay, we aim to improve the lives of everyone who works for us.

What Sustainable Development Goals does the loan help to achieve? (for more info see <https://sdgs.un.org/goals>)

SUSTAINABLE DEVELOPMENT GOALS



- 1 No Poverty
- 6 Clean Water and Sanitation
- 8 Decent Work and Economic Growth
- 9 Industry, Innovation and Infrastructure
- 11 Sustainable Cities and Communities
- 12 Responsible Consumption and Production

Lender subscription start date
26/04/2022

Lender subscription cut-off date
17/05/2022

Participating in this Impact Loan

If you are already signed up as a LendForGood lender, you will have received the complete details of this loan to your nominated email address (including access to all related documents). If you have not received this, email us at hello@lendforgood.com.au

If you are not signed up as a LendForGood lender and would like to explore participation in this loan, email us at hello@lendforgood.com.au to get started on becoming a LendForGood lender.

Contributing funds to an impact loan always comes with risk. LendForGood transmits loan information provided by impact intermediaries and their clients (borrowers) for you to assess. All parties use their best endeavours to ensure this information is accurate and up to date at the time of publishing. LendForGood undertakes no due diligence on the loan information, the impact intermediary or the borrower, and holds no financial licence in any jurisdiction. As a LendForGood lender, you participate entirely voluntarily and at your own risk.