

Public Impact Loan Information for EcoTribe Zambia

27 November 2023

Loan Summary

Loan name

EcoTribe Waste Collection & Recycling, Zambia

Loan description

Loan funds will be used to support the stabilisation and growth of EcoTribe's waste collection, sorting and recycling operations in Ndola, Zambia. This includes the purchase and operation of a small truck, which will significantly reduce transport costs and increase margins.

Pitch Video

You can [watch a video](#) here of Aaron from EcoTribe in conversation with Paul from Red Hat Impact and LendForgood lenders who participated in EcoTribe's first impact loan. It outlines the business case for this new loan and the impact for the community.

Loan amount (in US dollars)

\$70,000

Loan period

24 months

Loan interest rate

10% per annum, simple interest

Borrower name

ECO-TRIBE CONSULTANCY LIMITED ZAMBIA

Borrower country

Zambia

Borrower city, state

Ndola



Intermediary Details

Impact intermediary name
Red Hat Impact

Impact Intermediary country
Australia

Impact intermediary website
www.redhatimpact.com



Loan Detail

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

EcoTribe raised a US\$50,000 loan in December 2022, but then quickly ran into very challenging circumstances, which temporarily crippled planned operations. The purchase of plastic reprocessing equipment failed because of supplier default.

Red Hat Impact worked closely with EcoTribe throughout 2023 to recover the situation and pivot EcoTribe's business model onto direct waste collection, sorting and recycling.

Red Hat Impact supported EcoTribe to re-commence operations and to acquire a baling machine for recycled plastics and paper. After three to four months of renewed operations, it is clear that this pivot will generate greater financial stability and more impact (especially through safe employment and local environmental impact).

Because of the material change in circumstances, this new loan is being pursued to enable existing lenders to either roll over into this new loan or exit. The loan will be used to fund lenders who choose to exit and the acquisition of a small truck to greatly reduce transportation costs and increase margins.

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

This loan will help EcoTribe to stabilise and grow its social impact (directly via additional local jobs - number of jobs / value of wages - and indirectly through increased outreach - number of partnerships and programs) and its environmental impact (volume of waste collected, sorted and recycled).



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 & Sanitation
- 8 Decent Work & Economic Growth
- 11 Sustainable Cities & Communities
- 12 Responsible Consumption & Production
- 14 Life Below Water

Lender subscription start date

27/11/2023

Lender subscription cut-off date

11/12/2023

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.