

Finance

## Côte d'Ivoire: Rothschild & Cie Bank well-positioned to arrange privatization of BHCI

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(Ecofin Agency) - Procedure related to the sale of stake held by Ivorian state in the capital of Banque de l'Habitat de Cote d'Ivoire (BHCI) should speed up after piloting advisor is picked. According to a source with knowledge of the case, international business bank Rothschild & Cie might be the one to advise the State via its privatization committee regarding its exit from the bank's capital.

Rothschild & Cie will be using its expertise and its impressive contact list to find and pick a reference investor to purchase the State's interests in the lender.

In this regard, the plan drawn when decision to privatize BHCI came up, during council of ministers held on December 23, 2015, states that the Ivorian state will sell its entire 55.9% stake in the bank with 51% to a reference investor while remaining 4.9% is to go to the bank's staff. Moreover, it was decided that BHCI which provides property loans will divert to universal banking services.

It should be mentioned that the privatization program launched in Cote d'Ivoire since 2013 is nothing new to Rothschild & Cie. Indeed, the business bank located 23 bis, Messine Avenue in Paris, has been assisting for months now, as financial advisor, the Ivorian state via the privatization committee in selling its stake in Versus Bank. Rothschild & Cie has been mandated to lead the sale of 67% of Versus Bank's capital to a reference banking group focused on SME/SMLs. The selected group is tasked with recapitalizing Versus and developing an ambitious and credible recovery plan. As for remaining 33%, the privatization committee will pick itself local investors interested in financing SMEs and SMLs.

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