

In this issue:

- ALSF support to the Lesotho Mining Sector.
- The ALSF develops a practical Guide for public debt managers and others involved in public financial management in Africa.
- Uganda becomes 27th member of the African Legal Support Facility.
- Two ALSF supported Projects win 2018 IJGLOBAL Awards

ALSF support to the Lesotho Mining Sector

The Government of Lesotho is in the process of reviewing its mining-related laws and regulations to tighten the mining fiscal and regulatory regime. The authorities anticipate that this will also maximize the contribution of the extractives sector to the country's Gross Domestic Product. The proposed review will support institutional reforms, promote investments, and ensure that international standards are adhered to in terms of environmental protection, health and safety across the sector.

To assist the Government the ALSF is reviewing the existing mining contracts and updating related draft mining legislation to ensure conformity with the newly-developing mining framework.

Additionally, the ALSF will provide continued support to the Government to strengthen its negotiation position with investors and in so doing secure the best outcome for the Kingdom of Lesotho. More specifically, the ALSF will facilitate the review of the draft mining legislation and regulations, provide a toolkit of standard form mining project documentation, and provide capacity building to the relevant officials of the Government.

The ALSF develops a practical Guide for public debt managers and others involved in public financial management in Africa.

Led by the African Legal Support Facility (ALSF), world leading sovereign debt experts and commentators came together during the week of 18 March, 2019 in Oxford, United Kingdom to develop a continent-specific handbook: "*Understanding Sovereign Debt – Options and Opportunities for Africa.*"

The handbook will serve as an accessible, practical guide for public debt managers and others involved in public financial management in Africa, and will empower these individuals by demystifying the complex concepts and terminology related to sovereign debt.

Both the "art" and "science" of public debt management are explored in the handbook. Specifically, the handbook discusses the technical, financial and legal aspects related to debt instruments and the markets in which they are traded, as well as how public debt managers develop and implement strategies related to debt financing, tools and methods that can be employed to prevent debt distress, and significantly, what to do if a crisis does occur.

A unique book-writing method entitled a "book sprint" was employed to write the handbook from brainstorming to completion in five days. This method had previously been used by the ALSF to write the highly successful "*Understanding...*" series of handbooks on the power sector.



The overarching theme guiding the development of this handbook was "fire prevention as opposed to firefighting" in the world of African sovereign debt; advocating the early engagement of professional advisors to assist governments, not only in times of crisis, but also in the formulation of robust debt management systems, the establishment of processes and institutions and building capacity. The concepts contained in the handbook will be expanded upon through ALSF regional and bespoke national training programmes.

The team of experts who penned the handbook was composed of lawyers, financial advisors, economists and academics from around the world with extensive experience in debt issuances, debt sustainability and debt restructuring. These experts included trusted advisors to sovereigns, state-owned enterprises and central banks; who have represented governments such as Greece, Ukraine, Mozambique and the Republic of Congo.

The voices and opinions of key stakeholders on the continent were represented by West African Institute for Financial and Economic Management (WAIFEM) with contributions from the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFM) and the Collaborative Africa Budget Reform Initiative (CABRI).



"*Understanding Sovereign Debt – Options and Opportunities for Africa*" will be launched during the upcoming African Development Bank annual meetings in Malabo, Equatorial Guinea, and will be disseminated to African governments, debt management offices and central banks. In addition to English, the handbook will be made available in French, Portuguese and Arabic.

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The handbook is the collective product of its authors. No single view expressed in the handbook is attributed to any individual author and none of these views necessarily represent the views of any of the institutions and organisations (or their respective governors, directors, managers and clients) where each author works.

Uganda becomes 27th member of the African Legal Support Facility.

Uganda has ratified the agreement for the establishment of the African Legal Support Facility (ALSF), becoming the 27th member state of the body, which is an international organization hosted by the African Development Bank Group.

The ALSF is dedicated to funding legal advice and technical assistance to African countries in their negotiation of complex commercial transactions, creditor litigation and other related sovereign transactions. The ALSF also develops and proposes innovative tools for capacity building and knowledge management.

Ugandan Minister of Foreign Affairs Sam Kuteesa, signed the agreement on March 20th 2019, following its approval by the Cabinet. Uganda has enjoyed a long-standing cooperation with the Facility during which several projects in the country have been launched and successfully concluded. Today, the ALSF is supporting the government to develop Uganda Refinery Project and the East Africa Crude Oil Pipeline Project.

The ratification of the ALSF Treaty was driven by Uganda's recognition of the value added by the ALSF's interventions and by the growing need to further strengthen and improve the country's legal capacities. The ALSF delivers its services to African countries, and Uganda will continue to benefit from closer collaboration with the Facility and maintain broad access to its capacity-building events, knowledge products, and legal expertise.

Two ALSF supported Projects win 2018 IJGLOBAL Awards

Two infrastructure projects supported by the ALSF were recognized by the 2018 IJGlobal Awards. The IJGlobal Awards celebrate the best-in-class transactions to have closed over the past calendar year, across the international infrastructure and energy sectors.

The Nachtigal Hydro Dam project won the African power sector transaction of the year and the Tiaba N'Diaye wind farm project won the Wind African transaction of the year. Both projects are expected to add a total of more than 570 MW in generation capacity thereby unlocking Africa's energy potential.

ALSF Forthcoming Events

- 17 May 2019: Informal Governing Council Meeting, Abidjan, Côte d'Ivoire
- 21 May 2019: Donors Meeting, Abidjan, Côte d'Ivoire
- 10 June 2019: Management Board Meeting, Malabo, Equatorial Guinea
- 11 June 2019: Governing Council meeting, Malabo, Equatorial Guinea
- 11 June 2019: High Level Meeting, Malabo, Equatorial Guinea
- 26 November 2019: Management Board Meeting, Abidjan, Côte d'Ivoire



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