Kasada Capital Management dedicates $500m toward new sub-Saharan Africa hospitality fund

Hospitality investment platform Kasada Capital Management has reached a first close on its maiden fund Kasada Hospitality Fund LP with equity commitments of over $500m to sub-Saharan Africa. This is in line with an announcement disclosed in July 2018 by Katara Hospitality and Accor who are respectively contributing $350m and $150m.

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The fund will target both greenfield and brownfield projects.

Kasada Capital Management intends to bridge the gap between the local hospitality market players and international investors. The team is co-led by Olivier Granet (CEO and managing partner) a former CEO of AccorHotels Middle East & Africa and David Damiba (CIO and managing partner), a former partner at Helios Investment Partners.

They will put in place a team combining experience from the hospitality industry, private equity and financing sectors.

Social impact, sustainable hospitality

Co-investments with local partners will support local job creation and further local business opportunities throughout the hospitality value chain, from investors to constructors and equipment suppliers.

On the initial closing, Granet said: "There is an incredible opportunity ahead to try out an innovative hospitality investment platform in the region. While in other parts of the world such initiatives are already thriving, they do not exist with critical size and integrated structure in sub-Saharan Africa.

"The time is now for bold strategies to be implemented. Thanks to Accor and Katara's support we benefit from a unique competitive advantage supported by a strong portfolio of brands enhancing our ability to raise debt efficiently from local banks and international financial institutions.

"This is the best structure to address the needs of the region, develop attractive products and reach critical mass quickly to take a leadership position."

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