

Support to the Energy Sector in Lesotho

EuropeAid/138849/IH/SER/LS



ENERGY INVESTMENT FACILITATION UNIT (EIFU)

Final Draft Report | [December/2021](#)



National Technical University of Athens

KOMIS

EXCELLENCE IN PROJECT AND PROGRAMME MANAGEMENT



This project is implemented by an HCL Consultants led consortium

This project is funded by the European Union

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Acronyms

ARPA-E	Advanced Research Projects Agency-Energy
CEIC	California Energy Investment Center
DoE	Department of Energy
EDF	European Development Fund
EMIS	Energy Management Information System
EIC	Energy Investment Center
EIFU	Energy Investment Facilitation Centre
EU	European Union
FDI	Foreign Direct Investment
GoL	Government of Lesotho
LEC	Lesotho Electricity Company
LEWA	Lesotho Electricity and Water Authority
LNDC	Lesotho National Development Cooperation
NIP	National Indicative Programme
NIPC	Nigerian Investment Promotion Commission
NKE	Non Key Expert
NSDP	National Strategic Development Plan
NST	National Strategy for Transformation
OBFC	One Stop Business Facilitation Center,
PPA	Power Purchase Agreements
PPP	Public Private Partnership
RDB	Rwanda Development Board
REU	Rural Electrification Unit
SBIR	Small Business Innovation Research
STTR	Small Business Technology Transfer
WB	World Bank

1 – INTRODUCTION

In the current global economy, **Foreign Direct Investment (FDI) & Domestic Investment** are key components of national strategies to achieve sustainable economic and social development.

Two broad streams of action that can lead to high levels of FDI:

- **Building a stable and conducive environment for business and investment** through progressive macroeconomic policies and structural policy reform that responds to clouding in private investments' requirements.
- **Competing effectively on world markets for mobile foreign direct investment** and maximizing the benefits of such investment in terms of: **Economic contribution, jobs, exports, technology transfer, human resource and skills development, regional development and integration into the economy.**

Infrastructure investment needs to be substantially increased in most developing and emerging economies to meet social needs and support more rapid economic growth. According to the OECD, total global infrastructure investment requirements by 2030 for transport, electricity generation, transmission and distribution, water and telecommunications will come to USD 71tn.

There is a widespread recognition that governments cannot afford to bridge these growing infrastructure gaps through tax revenues and aid alone, and that greater private investment in infrastructure is needed. Private sector participation in infrastructure can help reduce pressure on public finances and increase the portfolio of projects in the public sector investment programme. Governments can also benefit from private sector skills and reap cost and efficiency gains by delegating the construction and oftentimes the management of infrastructure projects to private investors. From an economic growth perspective, infrastructure is not only an enabling factor for development and for facilitating private investments and competitiveness across all sectors of national and regional economies, but can also be an attractive investment opportunity in itself.

It is widely acknowledged that the private sector can play an important role in tackling Africa's power crisis. Private financing and private participation in service delivery will be required if Sub-Saharan Africa is to achieve affordable, reliable, sustainable, and modern energy for all by 2030.

Several studies elucidate a cointegration between energy accessibility, consumption and per capita incomes. Therefore, augmenting private sector participation in infrastructure requires addressing not only constraints on the financing of infrastructure – the “push” factors – but also country specific issues – the “pull” factors – including host countries' investment climates.

The Government of Lesotho therefore recognizes that the mobilization of domestic and foreign investment and the development of the private sector are key requirements to create high and shared growth. In this regard, an assignment was commissioned for a proposal accordingly to articulate an overview for the establishment of a Fully-Fledged Energy Investment Facilitation Unit under DoE.

2 – BACKGROUND AND RATIONALE TO THE ASSIGNMENT

A decision was made by the Government of Lesotho in 2014 to launch a study on potential interventions in the Energy Sector under the 11th EDF in Lesotho. The objective of the then Scoping Mission was to contribute to the access of clean, affordable, equitable and reliable energy supply to the people of Lesotho. The Mission was primarily tasked to identify possible interventions under EDF 11 such as; contributing towards effective and sustainable governance of the sector; contributing towards a more sustainable and cleaner energy sector; and decreased dependence on biomass for the rural population. The key issues identified in the report were in the areas of conflicting mandates, outdated energy/electricity masterplan, absence of quality statistical data, involving the private sector in the energy sector, autonomy of the LEC and energy efficiency.

The Mission proposed the following interventions: • Strict division between policy making and implementation should be observed; • The updating of National Energy/Electricity Masterplan; • The revision of energy sector institutions' mandates; • Creation of a dedicated institution for rural energy supply; • Strengthening of DoE capacity for oversight (control and sanctioning of implementing agencies); • Autonomy of LEC enhanced and observed; and • Restructuring of the DoE.

In order to implement the aforementioned interventions, it was reported that in early 2017, the Kingdom of Lesotho and the European Commission signed, a Financing Agreement titled "Support to Reforms in the Energy Sector in Lesotho (Phase I)"

The Lesotho Energy Policy 2015-2025 was adopted in March 2015 and is the overarching sector document that guides specific sector policies development and implementation. Content wise, it is a rich document that addresses almost all key changes needed in the sector and brings certainty in decision making and in the role of private sector stakeholders in the energy sector. It targets three distinct, yet supportive functions (policy design to provide strategic framework of operation, implementation of policy and regulation of policy) and it also reviews institutional responsibilities from policy design to regulation of single policies.

It is observed during this assignment that although the basic institutions in the sector are in place, their mandates are overlapping and also policy making is not well separated from regulation and implementation. These institutions include: Lesotho Electricity Company (LEC); The Department of Energy; Rural Electrification Unit (REU) and Lesotho Electricity and Water Authority (LEWA).

Lesotho has had limited private sector investments especially for national grid feed electricity generation. In this regard, this assignment focused on a proposal to have a customized one stop shop that will consolidate all the required services in the sector ranging from simple communications on information provision to other services that pertain to agreements between the GoL and the prospective investors, etc.

2 - APPROACH AND METHODOLOGY

Information collected for this proposal was done through literature reviews, stakeholder consultations through one on one interviews using interview guides (Annex 1) and feedback from stakeholder meetings. Documents were provided by DoE and others were sourced from online reports and analytical work regarding private sector investment in the energy sector. Feedback and recommendations from the aforementioned data collection was analyzed and informed the proposal to establish an EIFU in DoE.

3 – REVIEW AND COMPARATIVE ANALYSIS WITH IDENTIFIED BEST PRACTICES IN INVESTMENT PROMOTION

Literature review reveals that among country context risks, governance and political risks are the most critical, followed by the general business environment and the macroeconomic framework.

It is imperative to draw experience accumulated by identified best practices in terms of their strategic actions that they undertook to attract and stimulate private investments. The strategic actions include, but not limited to:

- Adequate policy and regulatory frameworks for investment
- Establishing effective institutional arrangements to coordinate private sector investments
- Integrated service delivery to investors
- Clearly profiling investment opportunities
- Demonstrated strong level of commitment and co-operation among the stakeholder institutions in government
- The readiness of the power sector for private solutions

In addition, findings from a World Bank (WB) study states responses from investors and financiers who ranked nine countries as “positive” on average: Kenya, Uganda, Rwanda, South Africa, Nigeria, Côte d’Ivoire, Zambia, Senegal, and Mozambique as the most attractive markets for investments in the Power Sector over the next three years.¹ This WB study would serve as important input for the EIFU once it becomes fully fledged in order to enhance the readiness of Lesotho for investments in the Energy Sector

3.1. Good Practices in Legal and Policy Frameworks, Governance & Management, Services and Business Standards

3.1.1. Rwanda

- The Rwanda Development Board (RDB) is established in 2008 by an Act of Parliament. Has the mandate of accelerating Rwanda’s economic transformation through private sector led growth.
- There is a fully embedded One Stop Centre under RDB structure, led by a Division Manager, supervised by a Chief Investment Officer who reports to the Chief Executive Officer.
- There are focal points based in the districts to support the national OSC whose responsibilities include:
 - Work with district officials to identify investment opportunities
 - Work district officials to promote exports of companies established in the district
 - Participate in activities/ sessions aimed at promoting the development at district level
 - Design a list of investments and projects to target for the assigned district
 - Coordinate with RDB key account managers in following up on projects in the assigned district to ensure that registered projects are converted into actuals
 - Help district officials in designing and achieving targets and achieving investments related results for yearly performance contracts
 - Visit the district at least once in every two months in order to fulfill assigned duties
- There is an Investment Law updated in 2020

¹ <https://documents1.worldbank.org/curated/en/970211578987362451/pdf/Attracting-Private-Participation-and-Financing-in-the-Power-Sector-in-Sub-Saharan-Africa-Findings-from-a-Survey-of-Investors-and-Financiers.pdf>

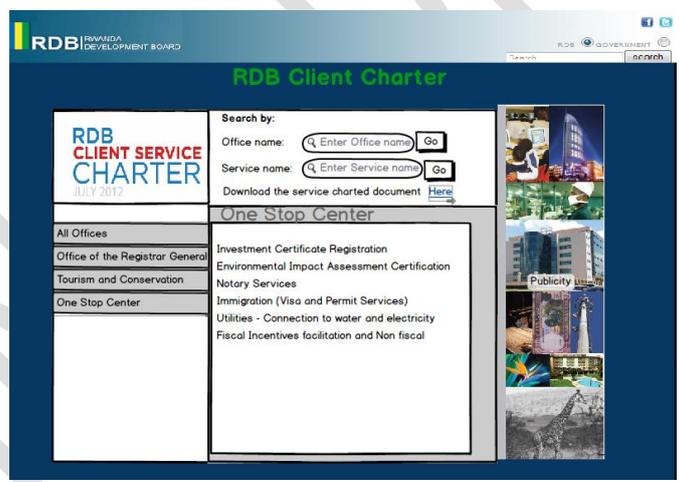
- Uses an Accelerator Model - dedicated to accelerating investments in priority sectors and sub-sectors. Adopts a lean and agile way of working, with a focus on quickly testing ideas, making rapid decisions, and then pursuing private sector deals and investments.

Figure 1: To accelerate targeted investments, RDB set up in-house Accelerator model



- To account for delivery standards, RDB has an institutionalized Client Charter for all its departments.

Figure 2: RDB Service Charter



- All business registrations are done online.
- It takes 6 hours for business to be registered.
- Public Private Partnership Guidelines are in place² - The Government of Rwanda (“GOR”) considers that the private sector can play a pivotal role in supporting accelerated delivery of strategic national investments via Public Private Partnerships (“PPPs”). PPPs can benefit the economy by providing quality infrastructure services and help in attaining GOR’s goals in Vision 2020, Vision 2050 and the National Strategy for Transformation (NST).
- Power Purchase Agreements (PPA) coordinated by RDB and Rwanda Energy Group.

² Official Gazette n°29bis of 16/07/2018

Organic Law repealing Organic Law no 08/2005 of 04/07/2005 determining the use and management of land in Rwanda

Other Examples

3.1.2. Singapore

- There is a Singapore Economic Development Board (EDB), a government agency established by an Act of Parliament under the Ministry of Trade and Industry, which is responsible for strategies that enhance Singapore's position as a global Centre for business, innovation, and talent.
- Does not have an investment law. Investment is governed by laws of general application—for example, the common law of contract and the Singapore Companies Act—and sector-specific legislation
- There is no difference between the treatment of foreign investment and domestic investment
- In the case of Singapore, all business registrations must be done online
- It takes 1 day for business to be registered

3.1.3. South Africa

- InvestSA, South Africa's pre-eminent investment promotion agency, is a key part of South Africa's Department of Trade Industry and Competition.
- Led by Deputy Director-General
- It has an Investment Act (2018)
- It has a National One Stop Shop for Investment as well as Provincial One Stop Shops

3.1.4. Nigeria

- The One-Stop Investment Centre (OSIC) is under the Nigerian Investment Promotion Commission (NIPC) established through the Nigerian Investment Promotion Act Chapter N117 of 2004.
- The One-Stop Investment Centre (OSIC) brings together essential government entities to provide investors with expedited services. There are now 27 participant agencies in the OSIC

Examples of Energy Investment Centers

3.1.5. USA

3.1.5.1. California Energy Investment Center (CEIC)

The CEIC was approved as an EB-5 Regional Center³ by the U.S. Citizenship and Immigration Service on August 11, 2009. Under the EB-5 Program the investors qualify for the lower investment threshold of \$500,000 because the CEIC designated area qualifies as a Targeted Employment Area (TEA).

The CEIC is the only EB-5 Regional Center whose focus is on a spectrum of alternative energy sectors including: Solar Power; Oil Extraction; Biomass Conversion; Wind Power Generation; Water Recovery; Geothermal Power Generation and Environmental Technologies.

The CEIC is unique in that its project companies are owned and operated by public companies, which allows investors to track information about the parent company over the internet through Google and Yahoo! Finance, U.S. Securities and Exchange Commission EDGAR System.

³ An EB-5 Regional Center is an organization designated by United States Citizenship and Immigration Services (USCIS) that sponsors capital investment projects for investment by EB-5 investors

The CEIC has offices in Cupertino (California's Silicon Valley), Fresno (California's Central Valley), and near Sacramento (California's State Capitol).

3.1.5.2. Washington

The Department of Energy (DOE) has established the Clean Energy Investment Center to support its Clean Energy Investment Initiative, which was launched in 2015. The center's goal is to advance private, mission-oriented investment in clean energy technologies and make the department's resources more readily available to the public.

The Clean Energy Investment Center offers:

Single Point of Access for Information: The center will ensure that information about DOE programs is understandable and accessible. It will serve as a "one-stop" for investors to locate subject matter experts, acquire the latest reports and data on clean energy technology, and find a listing of companies and projects funded by the agency. This information will enable investors to make informed decisions based on DOE's research and analysis.

Technical Assistance: The center will share research and analysis produced by DOE and its 17 national laboratories on developments in clean energy technology.

DOE advances clean energy with supercomputers. DOE will participate in the Clean Line energy infrastructure project. DOE funds rare-earth projects for clean energy technologies

Information on Early-Stage Projects and Companies: DOE currently has programs including the Advanced Research Projects Agency-Energy (ARPA-E), Small Business Innovation Research (SBIR), Small Business Technology Transfer (STTR), and others that help fund and accelerate emerging early-stage technology projects and companies. The center will provide information on entities currently engaged in partnerships with DOE.

Connections to Additional Relevant U.S. Government Programs: The center will include information about energy and climate programs at other government agencies including the departments of Agriculture, Housing and Urban Development, Transportation, and Treasury as well as the Environmental Protection Agency, Small Business Administration and the National Science Foundation.

4 – PROPOSED MODEL FOR A FULLY FLEDGED ENERGY INVESTMENT FACILITATION UNIT (EIFU) FOR DOE

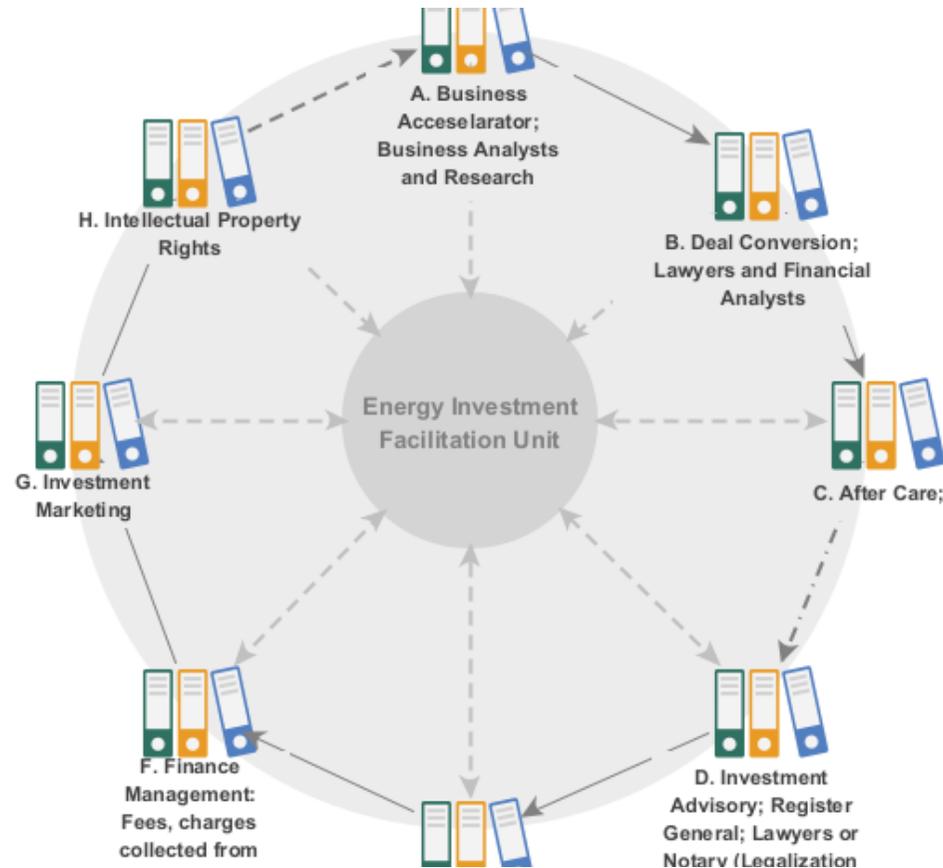
In the long run (after about 5 years from commencement), it is envisaged that when there is a sizeable magnitude of investors in the Energy Sector, the EIFU, will have the following:

Strategic Areas	Purpose and Function
Investor Marketing	<ul style="list-style-type: none"> • Markets investment opportunities • Represents Rwanda at int. events/conferences • Manages investor visits, protocol, first pitches • Sector-specific focus.
Deal Accelerator	<ul style="list-style-type: none"> • Targets investors • Designs customised pitch documents • Navigates to private sector decision-makers • Leads initial/advanced investor discussions • Sector-specific experts
Transactions Structuring & Support	<ul style="list-style-type: none"> • Leads negotiations and supports MoU signing • Supports deal structuring & info. provision (esp. in strategic investments) • Strong legal focus, government liaison
Reinvestment & Investor Aftercare	<ul style="list-style-type: none"> • Engages local champions and investors routinely and systematically • Notes & escalates issues • Links exporters to key export markets • Owns relationship with Rwanda private sector
Intellectual Property	<ul style="list-style-type: none"> ▪ Provide Intellectual property certificate ▪ Awareness to public for property rights and business Investment ▪ Beyond Legal Certification; support the investor to implement the idea. ▪ Protect the Investor, recruit loyal businesses ideas from the legal stand point such that there is no limitation of the investors Imitation on Innovation
Registrar General	<ul style="list-style-type: none"> ▪ Insolvency Administration; Administration of Companies that are facing insolvency ▪ Receivership; Support to companies that are under receivership

Strategic Areas	Purpose and Function
Support Services	Public relations, Customer service, call center and the Energy Management Information System are support services that are cross cutting for the operation of EIFU
Finance Management	Collection of Fees for the EIFU services, charges collected from the Environment Impact Assessments, Financial Approvals, Subsidies.

The model below provides an illustration of how the strategic functions of a fully-fledged EIFU are interlinked and integrated under an institutional arrangement of DoE.

Figure 3: Proposed Model for a fully-fledged Energy Investment Facilitation Unit



5 - PILLARS TO SUPPORT THE ENERGY INVESTMENT FACILITATION UNIT (EIFU) – SHORT TERM

To achieve the Energy Investment Facilitation Unit in the short term, it will have three Pillars as follows:

Figure 4: Three Pillars for EIFU - Short Term



Investment Marketing

Accelerate targeted investments.

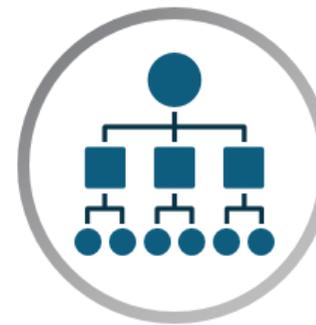
Attract investors; Domestic and International, DPs Doing Business”



Investment Advisory

Conducive environment for Investor attraction, Investor Tracking, reduce cost of doing business.

1. Business registration, Certification and Licensing, Immigration, Taxation, Land Concessions, EIA, Labour market



After Care Unit

Build exemplary business and retain the investor

Figure 5: EIFU END-TO-END FUNCTIONS

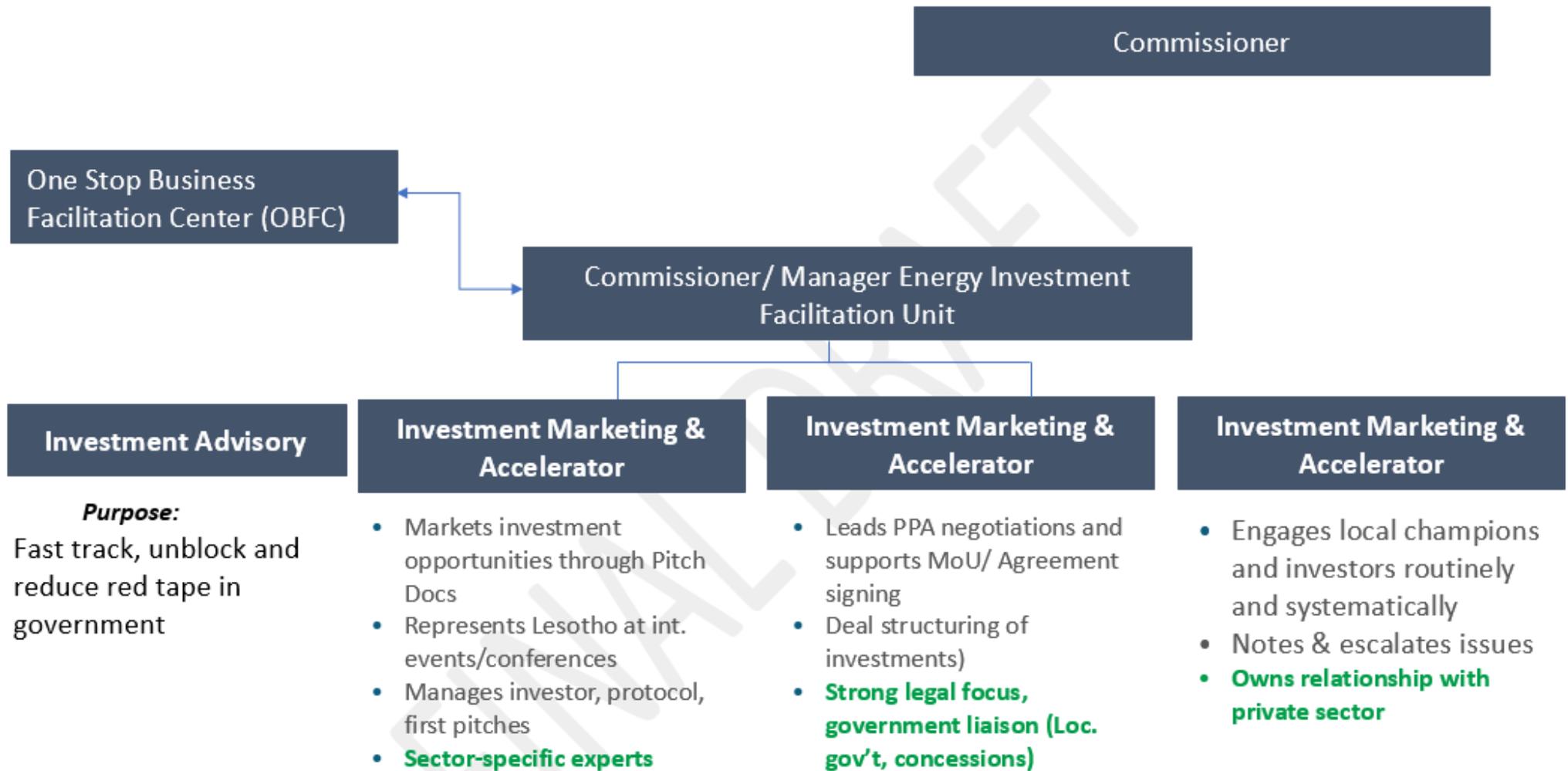
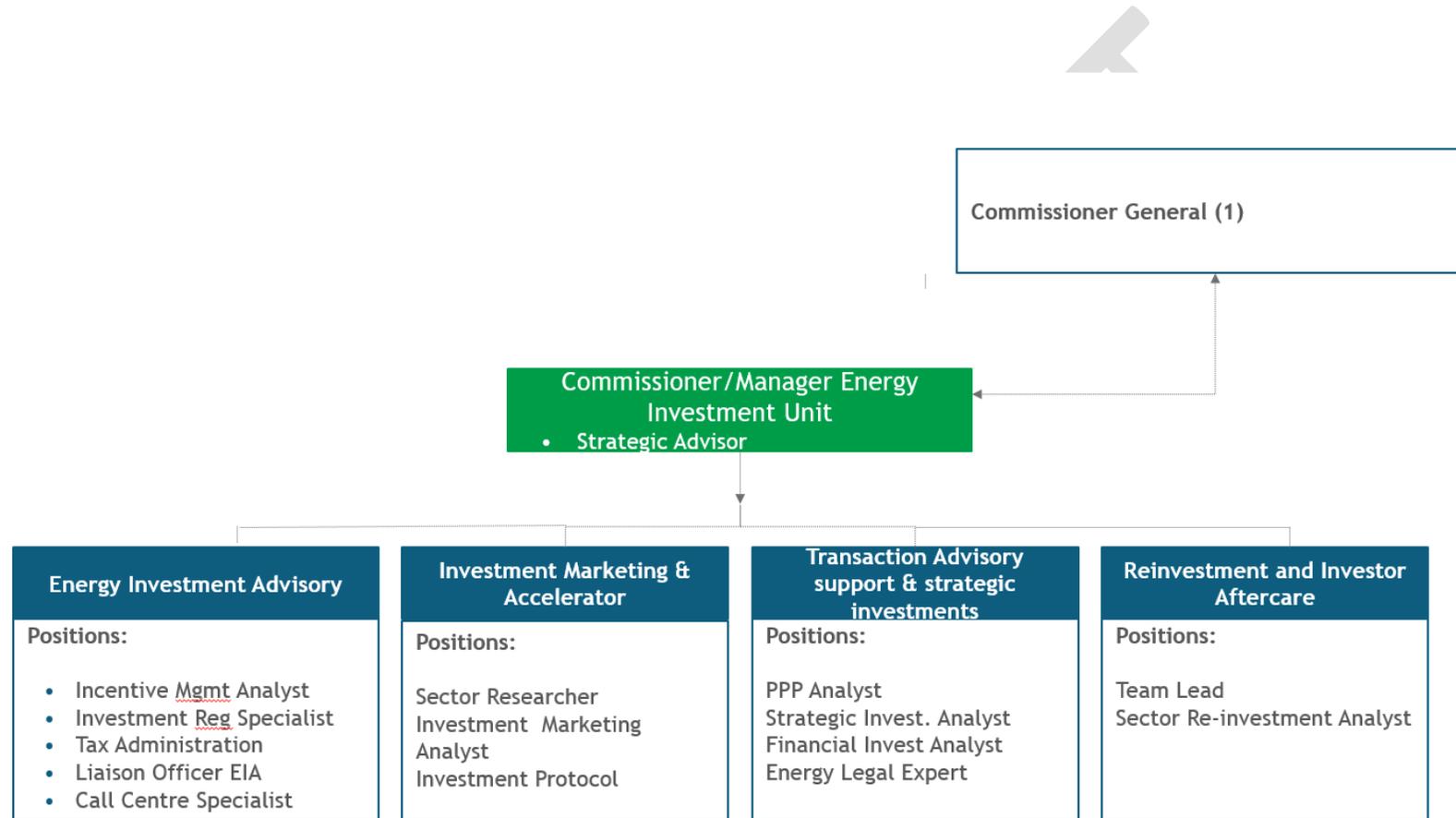


Figure 6: Proposed Organizational Set-Up – Energy Investment Facilitation Unit



The job descriptions and specifications will be detailed out once the above structure has been approved and adopted by the competent organ.

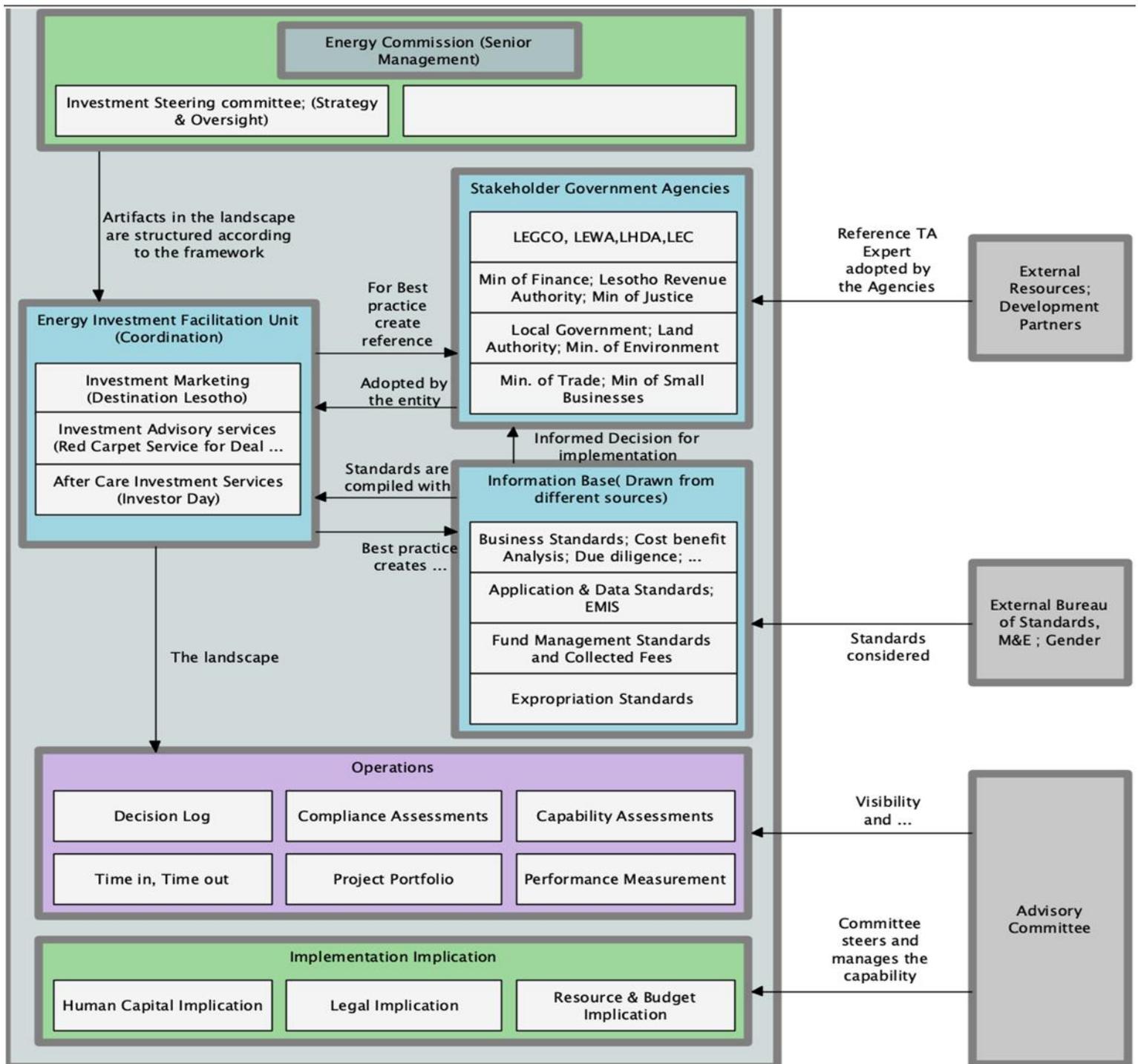
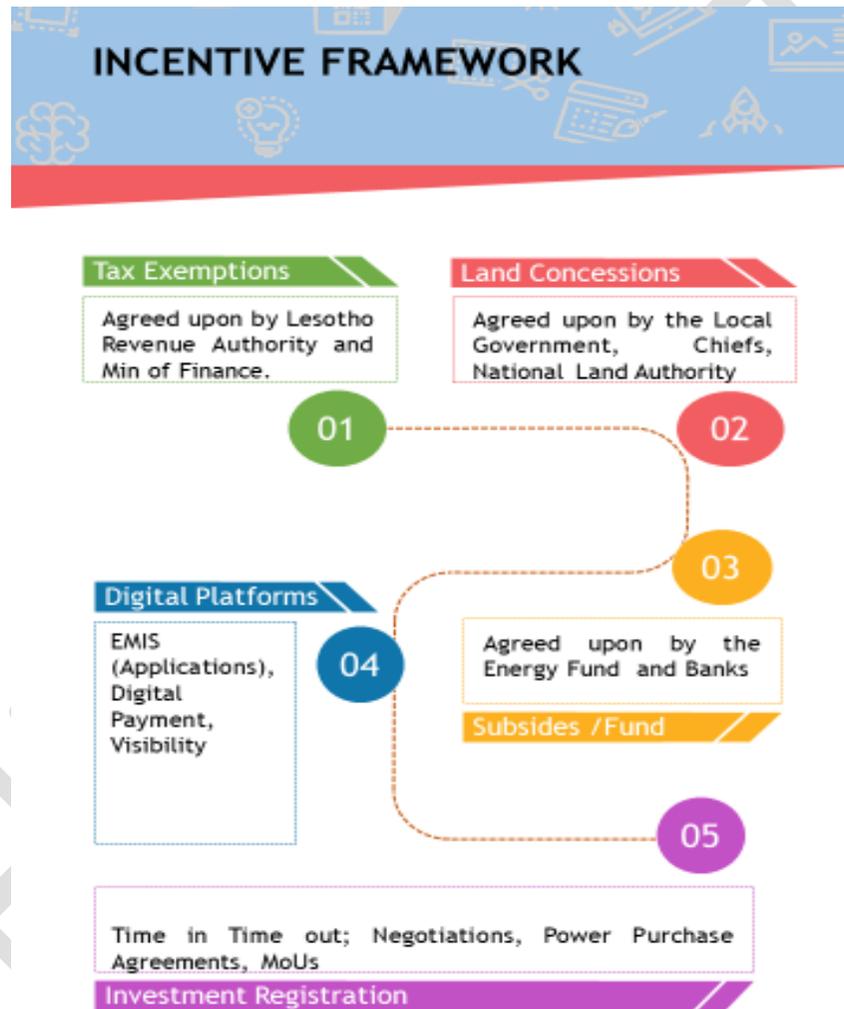


Figure 7: Proposed Ecosystem for the EIFU

6 - PROPOSED INCENTIVES FOR INVESTORS

Figure 8: Incentive Framework



7 - IMPLEMENTATION ARRANGEMENTS TO OPERATIONALIZE THE EIFU

Figure 9: Implementation roadmap to roll out the EIFU

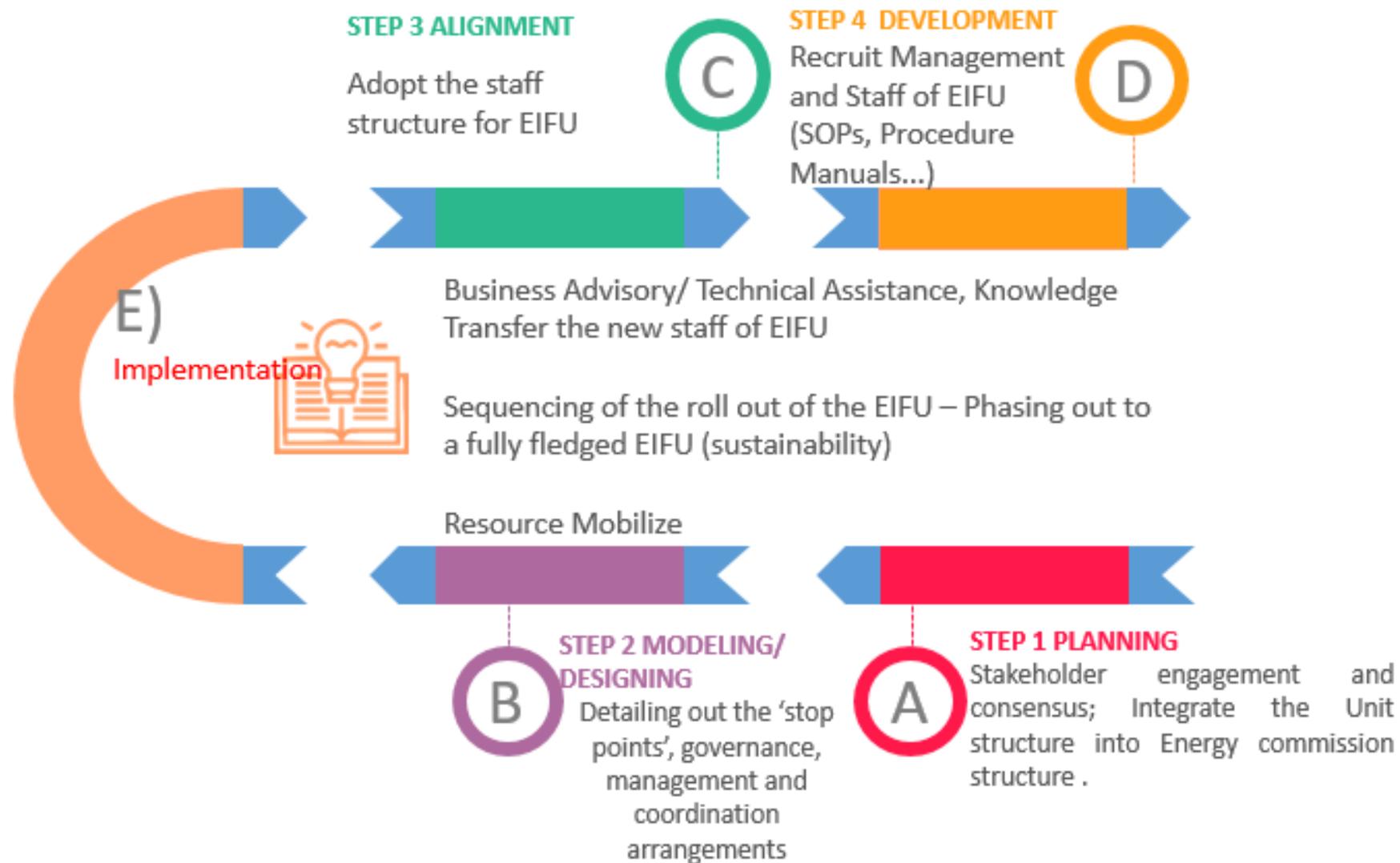


Figure 10: Proposed Metrics will guide EIFU's focus, track progress



Accelerate targeted investments

Key metric:

- Amount of Investments in.....USD
- # of jobs per year in the Energy sector



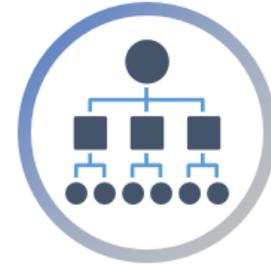
Create attractive investment environment

Key metric:

- Ranking of Lesotho in Africa on WEF and DB rankings

Other metrics:

- % investment conversion rate
- # of proof-of-concept deals/ year
- # global start ups attracted annually



Build a fully fledged EIFC

Key metric:

- % of EIFC milestones achieved on time, to standard

Other metrics:

- % of clients reporting satisfaction with EIFC



8 - REQUIRED LEGAL AND POLICY FRAMEWORK

- The Energy Investment Facilitation Unit as a Sector Specific One Stop Shop to be under the Department of Energy. The structure of DoE to be re-arranged to incorporate the EIFU to give it a legal status.
- The manager of the EIFU should of a senior management caliber and report directly to the Commissioner, DoE.
- The Lesotho Investment Policy to be updated to incorporate Sector Specific Investment needs e.g. Energy Sector.
- An MoU needs to be signed between EIFU and OBFC.
- A cross ministerial and agency steering committee to be established to provide governance and strategic leadership to the EIFU.
- Lesotho Companies Act to be updated.

9 - GOVERNANCE AND MANAGEMENT

DoE to propose appointment by a competent organ of an Inter-Ministerial and Agency Steering Committee to support and provide strategic governance on Investment Promotion in the Energy Sector.

The Inter-Ministerial and Agency Steering Committee will focus on the following tasks:

- Overall strategic leadership, alignment and implementation oversight on Investment Promotion in the Energy Sector.
- Improvement in the energy investment climate in particular the ease of doing business and competitiveness.
- Coordination and roll out of the EIFU in DoE. The one-stop service will fast-track, unblock and reduce red tape in the Energy Sector.
- Scaling up private sector investment including domestic investors in the Energy Sector
- Identification, packaging and implementing investment projects in terms of national interest and economic development in the Energy Sector
- Providing strategic guidance on regional integration and industrialization in relation to the Energy Sector.
- Promoting cooperation and partnerships between government and the private sector stakeholders in the Energy Sector.

Members of the Inter-Ministerial and Agency Steering Committee should be at the rank of Commissioner. The Chair and Co-Chair of the Committee will be appointed by a competent organ.

EIFU which will be semi-autonomous, will serve as the Secretariat to the Inter-Ministerial and Agency Steering Committee. The Manager of the EIFU will be responsible for the day to day operations supported by a highly experienced and qualified lean team of analysts, specialists, professionals and support staff. Staff of EIFU will be public servants within the framework of DoE. Projects that are mobilized to support the EIFU will be managed by project contractual staff.

EIFU will carry out the following responsibilities:

- Annual planning exercise, agreed activities and integrated processes;
- Parties will conduct monthly operational meetings for (reporting, evaluation and planning purpose);
- Parties agree to establish an operational management committee / structure;
- Parties to be responsible for their own staff contracts; payment of salaries; taxes; subsistence and travel and other legal requirements;

- Parties shall respect all applicable laws and regulations and ethical standards of South Africa and international jurisdiction of an initiative;
- Information received in execution of this all operations may not be divulged or used for personal financial gain or financial gain of a third party
- Parties shall make available to each other whatever information relating to the execution of all operations on a reasonable request;
- Parties declare that they have taken note of this general obligations and acknowledge that the fulfilment is an essential requirement of the successful implementation of the One Stop service;
- Parties shall at all times observe to the provisions of the PFMA and its regulations in procuring services;
- Parties shall at all times observe to the provisions of the Public Service Code of Conduct and general operational guidelines of the One Stop Shop;
- Representatives of the parties are to meet every three months to review progress and agree on future areas of cooperation and assistance.

10 - RANGE OF SERVICES TO BE PROVIDED TO INVESTORS

The envisaged services to be provided in the Energy Sector Investment by EIFU include, but not limited to the following:

- Granting of business entry approvals, licenses and authorizations within the shortest possible time;
- Provision of general information on the Nigerian economy, investment climate, legal and regulatory framework, as well as sector and industry-specific information to aid existing and prospective investors in making informed business decisions;
- Facilitation and follow-up services on behalf of investors in all government ministries, departments and agencies.
- Company and Business Registration
- Trade and Business License Applications
- Entry visas, work and residence permits
- Work Permit Exemptions
- Connection of utilities e.g. power, telecommunications and water
- Income Tax and VAT registration
- Access to industrial and commercial land
- Allocation of BITC factory space (subject to availability)
- Environmental Impact Assessment (EIA) Compliance
- Provision of information on the Botswana business climate, regulatory regime and investment opportunities
- Provide specialist business advisory services.
- Business and investment registration
- Visa Facilitation
- Environment
- Impact Assessments
- Tax Incentives

11 - TEMPLATES/ FORMS/ GUIDELINES TO BE USED

The following templates shall be customized, designed and uploaded in the EIFU Online Portal (*linked to the EMIS*) that shall be accessible online to potential investors in the Energy Sector:

- Registration
- Visa and Work Permits
- Customs Tax Exemption
- Notary Services
- EIA
- Power Purchase Agreements (sample in Annex)
- Environmental Impact Assessment (EIA)

12 - REQUIRED BUSINESS STANDARDS FOR SERVICES

Effective and seamless service delivery is what is expected from EIFU to attract and retain the good will of investors in the Energy Sector. Therefore, the following business standards and tools are critical to effect the mandate of EIFU

- An Operational Manual with seamless and interoperable standard operating procedures/process maps needs to be put in place to guide EIFU operations. This also takes into consideration the turnaround time for business registration to be concluded.
- EIFU to ensure that in its service delivery there should not be any difference between the treatment of foreign investment and domestic investment in the Energy Sector.
- All business registrations and related applications mentioned in 4.6. must be done online using the EIFU Portal.
- A Call Centre will be hosted by EIFU to provide prompt clarification and information on queries from investors.

13 - STAKEHOLDERS TO BE INVOLVED

- An MoU needs to be signed between EIFU and OBFC
- Given its unique mandate and in order to ensure alignment, synergy and leverage on support, the following sector ministries and agencies should be included as primary stakeholders to support EIFU deliver on its mandate.

14 – STAKEHOLDERS CONSULTED

The following stakeholder institutions were consulted to obtain the context and content and inform deliverables of this assignment:

- Department of Energy,
- Lesotho Electricity Company (LEC),
- Lesotho Electricity and Water Authority (LEWA),
- Lesotho Energy Generation Company (LEGCO)
- Lesotho Highlands Development Authority (LHDA)
- One Stop Business Facilitation Center (OBFC)
- Africa Clean Energy (ACE)

Key recommendations from the interviews:

- The private sector needs to be more involved in terms of investment
- Quick service provision to investors
- Put in place incentives to attract investors
- Provision by Government of Seed Funding to domestic investors
- Creating synergies between different stakeholders in government
- Enhance access to finance from commercial banks to domestic investors
- An inclusive overall Steering Committee of EIFU should have a legal status to be sustainable.

15 – CONCLUSION AND RECOMMENDATION

Based on literature review, one on one discussion and benchmarking, it is evident that there is potential for investment in the Energy Sector. However, as alluded to in the aforementioned Chapters, there is need to reiterate the following that should be captured in a EIFU roll out plan:

- DoE to put in place the enabling legal and policy frameworks as articulated in Chapter
- The Organizational Structure for EIFU has to be adopted.
- The Inter Ministerial and Agency Steering Committee has to be appointed to provide strategic guidance and oversight of the roll out of the EIFU
- An Operational Manual with seamless and interoperable standard operating procedures/process maps needs to be put in place to guide EIFU operations.

In order to ensure that the above mentioned policy practical recommendations are implemented as planned, the proposal in this Report has taken into consideration that EIFU will reflect the context of Lesotho public sector and more specifically the investment needs of the Energy Sector.

16 - EXPECTED OUTCOMES FROM THE EIFU SERVICES

Figure 11: Expected outcomes from the EIFU

Within this context, EIFU will be enabling the private sector to achieve 2 key goals:

Creation of jobs

Helping create more jobs, especially those transiting into Decent Jobs

Enabling private sector led growth

Reduction of current account deficit

Enabling more investments domestically and globally.

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17. ANNEXES

17.1. List of stakeholders consulted

Table 1: List of Stakeholders Consulted

Name	Designation	Institution
Chaba Mokuku	Director	OBFC
Mabafokeng Mahahabisa	CEO	Lesotho Electricity Generation Company (LEGCO)
Mr. Motlatsi Ramafole	CEO	Lesotho Electricity and Water Authority (LEWA)
Mr. Paseka Khetsi	Manager, Legal Services	Lesotho Electricity and Water Authority (LEWA)
Mr. Monti Ntlopo	Manager, Technical Regulation - Electricity	Lesotho Electricity and Water Authority (LEWA)
Mr. Reentseng Molapo	Divisional Manager Development & Operations	Lesotho Highlands Development Authority (LHDA)
Selebalo Molapo	Commercial Manager	Africa Clean Energy (ACE)
Rethabile Mafura	Country Director	Africa Clean Energy (ACE)
Mohloko Lepamo	Finance Manager	Petroleum Fund
Selho Notmae	LEC Finance	Lesotho Electricity Company
Leana Kente	LEC Planning and Projects	Lesotho Electricity Company
Serolo Tikoe	Operations Manager	Lesotho Electricity Company
Noosi Makhotla	Corporate Planner	Lesotho Electricity Company
Limpho Mokhesi	Planning and Projects	Lesotho Electricity Company

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