

# MANUFACTURING AFRICA



Manufacturing Africa aims to reduce poverty in Africa by attracting £1.2 billion of foreign direct investment into manufacturing and creating 90,000 jobs over 7 years (2019-2026). The programme is funded by the UK government through the Foreign, Commonwealth & Development Office (FCDO).



## Strengthening E-Waste Management Solutions in Nigeria

UK company **Hinckley Associates** has been present in Nigeria since 1999, providing an array of e-waste management solutions including e-waste recycling services, computer repairs, IT asset disposal (ITAD) and battery re-manufacturing.

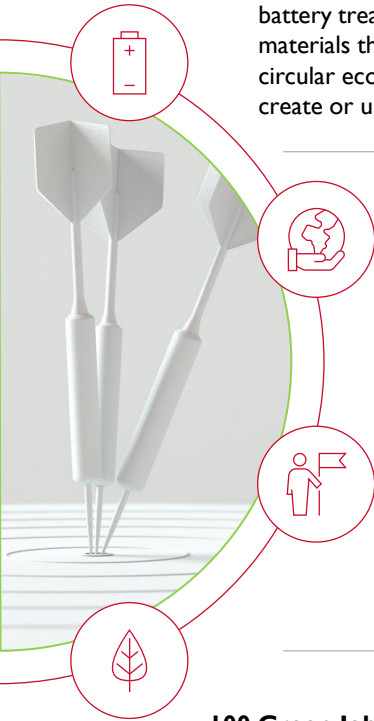
The company provides end of life solutions for discarded electrical and electronic equipment (EEE) such as batteries, computers, laptops, printers, photocopiers, fridges, televisions, stereos, and telecoms equipment with **recycling contracts in place with major original equipment manufacturers (OEM)**.

Their solutions prevent environmental pollution and human harm caused by hazardous electrical waste. **Hinkley was the first government approved e-waste recycler in Nigeria and has a recycling capacity of 10,000 tonnes per annum.**

They currently have the largest formal e-waste recycling facility in Nigeria and employ 75 staff.

**10,000 tonnes**  
per annum recycling  
capacity

## ENVIRONMENTAL IMPACT RESULTING FROM THE PROJECT



**Support to the circular economy for batteries:** By establishing a battery treatment facility for second life use of batteries and extracting raw materials through the recycling process, the company is contributing to the circular economy by leveraging e-waste products and/or by-products to create or upgrade another product.

**Positive environmental impact:** Through the expansion of its e-waste recycling facilities, the company will reduce the negative impact of informal and dangerous recycling practices on human health and the environment.

**Aversion of lead poisoning:** The company's facility will avert the impacts of poor recycling practices and contribute to the protection of thousands of children from child labour and lead poisoning

**100 Green Jobs** will be created by the recycling and treatment facility

## THE CHALLENGE

Hinckley is seeking an investment to fund the expansion of its e-waste management proposition in Nigeria to create a lithium-ion battery and lead acid battery recycling and treatment plant.

**Through a partnership with UK company Solveteq and Imperial College London, they will deploy a UK patented recycling technology to become the first of its kind in Africa.** This deal provides a platform for the transfer of Britain's state of the art battery recycling technology championed by Solveteq.



## MA SUPPORT



We conducted a market assessment of two key areas that will feed into the company's overall value proposition: second life batteries and feedstock supply availability for battery production both tailored to the Nigerian market.



We prepared deal collateral materials including an Investment Memorandum and reviewed their financial model.



We supported the **\$4.5** million fund raise by mapping local and international investors, with a focus on impact investors and facilitation of introductions to these investors.

## DIRECT IMPACT



The recycler has **robust market data** to back up their expansion plans including feedstock supply projections tailored to the Nigerian operating environment.



The business used deal collateral materials and a bankable financial model we developed to **engage investors leading to their \$4.5m capital raise.**



MA linked Hinckley to the UK High Commission in Nigeria who have been instrumental in **leading negotiations with the Ogun State local government** to facilitate the company's investment.



Having raised funds and received backing from several stakeholders, **Hinckley is working towards completing the plant set up by 2026.**

## INSIGHTS GAINED FROM SUPPORTING THIS DEAL

As first movers in the battery re-manufacturing space, the company was sure of the market opportunity but did not have access to the right data to quantify this accurately. Manufacturing Africa's support provided robustness to their expansion plans and gave them confidence in approaching investors.

*This programme is funded by UK aid from the UK government; however, the views expressed do not necessarily express the UK government's official policies.*