

A WATER TIGHT PLAN



Lifeline: Aqua Africa will pump clean water to communities in Africa; below, Philip Foster with the vice-president of Ghana, Dr Mahamudu Bawumia

Former developer Philip Foster was determined to create clean water systems in Africa, but he became stuck in red tape – until he got a helping hand from the UK's export credit agency

The idea for Aqua Africa was born 7,000km from its Ghanaian HQ, in a pub in Battersea. Former developer Philip Foster was talking to a friend about his next career move. Having recently retrained in environmental science, he was keen to do something meaningful that could make a positive difference to people's lives. "I said, the three areas that will have a big impact on our lives in the future are energy, water and food – so I'll focus on those."

Foster ended up travelling to Ghana to work on a farm project. He witnessed first hand the lengths locals were going to get water every day. He realised that if he could bring water directly to those communities, it would have the biggest impact of all. Inspired by a CNN report about nanofiltration technology and how quickly it can create clean, safe drinking water, he travelled back to the UK, to meet a nanofiltration company and secured the rights for west Africa.

Having identified the problem and a potential solution, Aqua Africa was born – but what followed was a number of years navigating the learning curve of starting up a

project in Ghana. This included gaining the support from the president of Ghana, Nana Akufo-Addo, the vice-president, Dr Mahamudu Bawumia, the IMF and the UK high commissioner to Ghana, Iain Walker.

Aqua Africa, with the assistance of the UK Export Finance (UKEF), secured a bilateral agreement between Ghana and the UK to gain a €30 million contract to deliver a water project that will help 280,000 people out of water poverty. However, winning the contract

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was only half the battle. Ghana's government needed to find the funding to get the project going. UKEF provided a direct loan of 85 per cent of the contract to the government of Ghana, and HSBC stepped in to provide the other 15 per cent.

"This was a turning point for us as a business," Foster says. "We suddenly felt like we had the support of the UK government and the high commissioner – we really had something. We were ready to try to deliver our first project."

Aqua Africa is just one of thousands of enterprising British businesses making an impact abroad each and every year. Many of these are supported by UKEF – the UK's export credit agency, which primarily helps exporters (and their customers) with finance, insurance and access to expert advice and contacts. During 2020-21, UKEF provided £12.3 billion in support of UK exports, helping to safeguard 107,000 jobs.

The support of UKEF, Foster explains, went far beyond the finance: "The political landscape is challenging to navigate without

support. If you want to create something that is scalable and has the potential to make a significant impact, you need the support and advice of people who can help."

Aqua Africa will use solar powered technology to pump water to community water sources, providing twenty litres each day for less than a penny a litre. It has become the first green accredited company in Africa to be supported by UKEF – which Foster is very proud of. He is prouder still that they have created a project which has scale potential. Starting with one project, which is forecast to enable 12 small towns and 150 rural communities across Ghana, Aqua Africa is hoping to replicate its system wherever it is needed.

"We realised early on that we weren't selling water, or selling a piece of technology, we were selling viable solutions," Foster says. "Every project is different and requires a fresh approach – thanks to our patient investors and UKEF, we've been able to take the time we need to understand the market, the problem and how we can get projects off the ground that will empower these communities."

WHO IS UKEF?

As any exporter will know, having a great product only takes you part of the way towards success. Selling to overseas markets requires the kinds of finance and insurance that will enable businesses to win contracts, fulfil orders and get paid.

UK businesses of all shapes and sizes don't have to navigate this alone. UKEF has more than 100 years' experience giving exporters the help they need. UKEF can help UK businesses to:

Win export contracts by providing attractive financing terms for overseas consumers of UK goods and services.

Fulfil orders by supporting working capital loans and contract bonds so businesses can take on more projects.

Get paid by insuring UK businesses against buyer default and non-payment where the private market is unable to offer insurance.

In 2020, UKEF provided £2.4 billion of support for sustainable projects around the globe, making it the world's second-largest export credit agency in sustainable transactions.

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