



# Dutch Trade and Investment Fund

## Part of DTIF

Investing Dutch SME's executed by RVO.nl.

## Title

DTIF117/CU/1 - invest in the purchase of Dutch cranes and forklifts for the development of an industrial park in Cuba

## Company

Womy Equipment Rental B.V.

## Country

Cuba

## Sector

Rental of construction equipment

## Amount of the investment

EUR 5.000.000

## Period

Duration of 7 years, starting July 2017, ends July 2024.

## Involved parties

EUR 4.500.000 - De Lage Landen <https://dllgroup.com/nl/nl-nl>

## Development impact

Womy Equipment Rental (WER) makes investment projects in Cuba possible that that can otherwise be difficult to achieve due to the lack of construction cranes and earth-moving machines. WER provides a modernization of existing construction cranes and earthmoving machines. The current equipment is often very outdated with high energy consumption. The project will make a positive contribution to both the Dutch and Cuban economies.

## Employment

60 direct jobs will be created in Cuba, the number of indirect jobs is unknown but is due to new investment projects. The personnel earn considerably more than average at WER. Employees are provided with safety clothing and receive safety instructions.



A full-fledged training program will be given by reputable instructors. Staff work 8 hours a day, and meals are offered for free.

**IMVO**

This is a category B investment.

A CSR action plan will be drafted, which is based upon the OECD and IFC performance standards, which aims to reduce the risk of non-compliance with these standards.

**Short description**

The co-financing between DTIF and De Lage Landen enables Womy Equipment Rental B.V. the possibility to build a state-of-the-art sales and service center of 12,500 m<sup>2</sup> in addition to the purchase of construction cranes, forklift trucks and earthmoving machines. A piece of land has already been purchased for this in the special zone ZED Mariel. WER has been exempt from import duties and corporation tax for 20 years on this zone.