Early Warning System

EBRD-50505

North Loop Efficiency Project

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Quick Facts

Countries	Lebanon
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-11-27
Borrower	Republic of Lebanon
Sectors	Energy, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.00 million
Project Cost (USD)	$ 87.30 million

Project Description

According to bank documents, the investment involves provision of a sovereign loan to the Republic of Lebanon to assist the Ministry of Energy and Water ("MoEW") and the state-owned utility Electricite du Liban ("EdL") in reinforcing and upgrading Lebanon's electricity transmission network.

The proceeds of the Bank's loan will be used to finance capital expenditures to upgrade and reinforce electricity grid in the north of Beirut including new substations and underground cables. The Project will contribute to the reinforcement of the electricity grid in anticipation of the additional electricity generation capacity to be added in the next few years and therefore improve the electricity sector's sustainability.

Technical assistance will be provided for the purposes of:

1) Environmental and Social Due Diligence - an Environmental and Social Assessment of the Project was carried out by an external consultant to provide recommendations for environmental, health and safety, and social management of EdL and agreeing on an ESAP.

2) Advance Procurement Support - the assistance aims at supporting the preparation of tender documents based on EBRD's templates for the contracts under the Project, preparation of the tender evaluation reports, and preparation of draft Contract Agreements by using EBRD's standard templates in accordance with the requirements of the Bank's Procurement Polices and Rules (PP&R) for public sector operation.

3) Financial Reporting - the assistance targets improvements in EdL's financial transparency by supporting the company in adopting International Financial Reporting Standards.

4) Corporate Governance and Compliance - the assistance aims to support the implementation of anti-corruption measures to enhance EdL's corporate governance functions.

5) Project Implementation Unit - the assistance aims at establishing a consultancy support to assist MoEW and EDL in the implementation of the Project and ESAP monitoring.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.