

 Early Warning System

EBRD-51406

DFF - Akabe



Quick Facts

Countries	Azerbaijan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-04-14
Borrower	Akabe LLC
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.60 million
Project Cost (USD)	\$ 13.30 million



Project Description

According to the bank's website this project provides financing to Akabe LLC for the construction of a warehouse and supplementary facilities for ceramic tiles, bathroom furniture and accessories.

According to the bank's website the company's own assessment (Environmental and Social Due Diligence) indicates potential environmental and social risks and impact related to the construction of the warehouse.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Senior secured loan of up to USD 10.6 million (EUR 9.8 million) to Akabe LLC.



Private Actors Description

Akabe LLC is a retailer of ceramic tiles and home improvement products in Azerbaijan.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AKABE LLC	Client	-



Contact Information

Company 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>.