Early Warning System

EIB-20140625

NEW HERAKLION INTERNATIONAL AIRPORT PPP

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Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-13
Borrower	HELLENIC REPUBLIC
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.17 million
Loan Amount (USD)	$ 200.17 million
Project Cost (USD)	$ 639.43 million

Project Description

According to EIB website, the project consists of the design, financing, construction, operation and maintenance of the New Heraklion International Airport at Kasteli on the island of Crete under a 35-year Concession Agreement. The project also includes the construction of the landside access in the form of an 18km dual-lane motorway and a 6km three-lane road, which will be handed over after construction to the State. The existing civil airport in downtown Heraklion will be closed when the new airport becomes operational and redeveloped. The project aims to improve crucial infrastructure in touristic areas in an attempt to develop further a sector that already contributes significantly to the Gross Domestic Product and employment. The project aims to address the capacity/quality of service, environmental and social concerns around the operation of the existing airport.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Environmental and Social Data Sheet (ESDS) - NEW HERAKLION INTERNATIONAL AIRPORT PPP [Original Source]
- Environmental and Social Impact Assessment (ESIA) - NEW HERAKLION INTERNATIONAL AIRPORT PPP - EIA St [Original Source]
- Environmental and Social Impact Assessment (ESIA) - NEW HERAKLION INTERNATIONAL AIRPORT PPP - EIA St [Original Source]
- Environmental and Social Impact Assessment (ESIA) - NEW HERAKLION INTERNATIONAL AIRPORT PPP - EIA St [Original Source]
- Environmental and Social Impact Assessment (ESIA) - NEW HERAKLION INTERNATIONAL AIRPORT PPP - EIA st [Original Source]