Early Warning System

EIB-20160563

STONEWATER SOCIAL HOUSING

Quick Facts

Countries	United Kingdom
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	STONEWATER LTD
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 124.73 million
Loan Amount (USD)	$ 124.73 million
Project Cost (USD)	$ 497.84 million

Project Description

According to EIB website, this project involves funding for the retrofitting of existing and construction of new social and affordable housing properties in the UK in the period 2016-2020. It comprises a programme of investments in social and affordable housing by the promoter, entailing a mix of new-build construction and retrofitting of existing building stock. The investments will be located primarily in the southeast, southwest and central regions of England.

For this project, compliance with the relevant EU directives in terms of environmental and social aspect will be verified during appraisal.

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