Early Warning System

EIB-20160695

UNIVERSITY OF LATVIA RESEARCH AND STUDY CENTRE

Quick Facts

Countries	Latvia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-07-21
Borrower	LATVIJAS UNIVERSITATE
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 35.00 million
Loan Amount (USD)	$ 35.00 million
Project Cost (USD)	$ 104.99 million

Project Description

According to EIB website, the proposed project will finance the construction and furnishing of two university facilities in the new Tornakalns campus, located in the direct vicinity of the historical city centre of Riga, next to the National Library.

The purpose of the project is to support the modernisation of the university's infrastructure by building a new research and technology centre and a new study centre. UL's aim is to foster interdisciplinary synergies and cooperation between research institutes and study departments by increasing the quality and relevance of teaching, learning and academic research activities. Concentrating the research activities in a single location at the Tornakalns campus instead of using the current isolated facilities around the city of Riga will contribute to the overall quality of the academic space by ensuring a full campus experience for the students.

The overall environmental and social rating of the project is therefore considered acceptable for financing by the Bank.

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

Media

- Investment Plan for Europe: EUR 30m loan from EIB for University of Latvia campus development