Early Warning System

EIB-20170479

FEHMARNBELT TUNNEL LINK

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Quick Facts

Countries	Denmark
Specific Location	Scandinavian - Mediterranean Trans-European Transport Core Network (TEN-T) Corridor.
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	SUND OG BAELT HOLDING A/S
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 234.44 million
Loan Amount (USD)	$ 234.44 million
Project Cost (USD)	$ 820.55 million

Project Description

According to EIB website, the project consists of the upgrading of the Danish railway access line, between Ringsted and Rodby, linking to the future Fehmarnbelt tunnel between Denmark and Germany. It aims to improve the railway line connection to the Fehmarnbelt tunnel on the Danish side. The upgrade includes the increase of line speed to 200 km/h for passenger trains, electrification of the track, constructing a double track for the whole section and equipping the track with European Rail Traffic Management System (ERTMS) Level 2 baseline 3.

Further, the project consists of the modernisation and electrification of existing railway infrastructure and is to be carried out mainly within existing rights of way or on new alignment of twin track, thus it will be subject to an EIA.

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Sund & Baelt Holding A/S (Financial Intermediary)

Private Actors Description

Sund & Baelt Holding A/S, through its subsidiaries, primarily owns and operates fixed links in Denmark and internationally. It operates and maintains four ferry ports, including Odden, Ebeltoft, Spodsbjerg, and Tårs located in the north and south of the Storebaelt link; Storebaelt motorway, railway, and bridge; and the Øresund motorway, railway, and bridge, as well as undertakes land works. The company also designs and plans a fixed link across the Fehmarn belt between Denmark and Germany; and provides client consultancy services in relation to infrastructure projects, and transport and financial planning.

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