Early Warning System

EIB-20180024

IRISH CONTINENTAL GROUP FERRY PROJECT II

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Quick Facts

Countries	Ireland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-06-28
Borrower	IRISH CONTINENTAL GROUP PLC
Sectors	Construction, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 93.31 million
Project Cost (USD)	$ 192.45 million

Project Description

The project funds the construction of a passenger/vehicle ferry for the Irish Ferries' fleet - Irish Continental Group (ICG). This project is the second project under the Bank's Green Shipping Programme Loan (2015-0742), which was approved by the Boarc of Directors in 2016.

According to the bank document, the new vessel will provide additional capacity that is better adapted to demand from freight and passengers on the routes operated by the promoter. It will be constructed and operated in compliance with specifications and regulations from the European Union and the International Maritime Organisation (IMO). The vessel will also be constructed to EU environmental standards and certified for operations within the EU's emission control areas in the Flensburger Schiffbau-Gesellschaft shipyard located in Flensburg, Germany.

The project will result in the construction and operation of one cruise ferry with the capacity for 5.610 metres of freight lane and 1.800 passengers and crew.

Investment Description

- European Investment Bank (EIB)

The promoter is a private company not operating in the utilities sector and is thus not covered by EU directives on procurement. The Bank will, however, review the promoter's processes during the project's due diligence.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Irish Continental Group plc	Client	-

Contact Information

There is no further contact information disclosed at this project stage

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) June 2018 [Original Source]

Corporate Documents

- Irish Continental Group Website

Media

- Irish Continental Group concludes an additional €80 million financing facility with the European Inv

Other Related Projects

- EIB-20150742 GREEN SHIPPING PROGRAMME LOAN