Early Warning System

# EIB-20190457

## SEASTAINABLE VENTURES (NCFF)

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### Quick Facts

| | |
|---|---|
| **Financial Institutions** | European Investment Bank (EIB) |
| **Status** | Proposed |
| **Bank Risk Rating** | U |
| **Borrower** | SEASTAINABLE VENTURES SL |
| **Sectors** | Agriculture and Forestry, Industry and Trade |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 11.05 million |
| **Loan Amount (USD)** | $ 11.05 million |
| **Project Cost (USD)** | $ 55.26 million |

## Project Description

According to EIB website, the project is an investment fund for businesses that support restoring or enhancing marine and coastal ecosystems in the European Union, adopting innovative models to capture revenue streams from sustainable recreational activities as well as other ecosystem services. Investments will include re-establishment of marine vegetation and hard structures, such as artificial reefs.

## Investment Description

- European Investment Bank (EIB)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | SEASTAINABLE VENTURES SL | Client | - |

## 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