Early Warning System

EIB-20210337

OLIVA GRAIN PORT TERMINAL

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Quick Facts

Countries	Bulgaria
Specific Location	Beloslav
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-06-27
Borrower	BUILDCOM EOOD; OLIVA AD
Sectors	Agriculture and Forestry, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 54.85 million
Project Cost (USD)	$ 109.70 million

Project Description

According to the Bank’s website, the project consists of the construction of a new port facility in the vicinity of the Port of Varna - a comprehensive trans-european network (TEN-T) port - for the storage, handling and export of grain cereals, oilseeds, vegetable oils and oil seed meals in the area of Beloslav, Bulgaria.

The aim is to generate substantial economic and financial benefits, such as:
(i) providing efficient and low-cost access for domestic cereals, oilseeds, vegetable oils and oil seed meals to liquid international market via TEN-T networks and the Black Sea
(ii) reducing greenhouse gas emissions in transporting agricultural commodities to the regions and destinations in most need to mitigate food insecurity and malnutrition.

The rationale behind the development of the project consists of the positive synergy potential between the promoter's grain producing and export business and light commercial vehicles (LCV') freight transport capabilities, as well as sponsoring a project of regional importance in Northern Bulgaria.

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
-	-	-	-	BUILDCOM EOOD	Client	-
-	-	-	-	OLIVA AD	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

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) - OLIVA GRAIN PORT TERMINAL [Original Source]
- Environmental and Social Impact Assessment (ESIA) - OLIVA GRAIN PORT TERMINAL [Original Source]
- Environmental and Social Impact Assessment (ESIA) - OLIVA GRAIN PORT TERMINAL - Non Technical Summar [Original Source]

Media

- Bulgaria: InvestEU - EIB extends €50 million loan for a new grain terminal at Bulgaria’s Black Sea p

Other Related Projects

- EIB-20210713 AGRICULTURE AND BIOECONOMY PROGRAM LOAN III