Early Warning System

# EIB-20220344

## SOMACYL SOCIAL & AFFORDABLE EE HOUSING FL

# Early Warning System

## SOMACYL SOCIAL & AFFORDABLE EE HOUSING FL

EIB-20220344

### Quick Facts

| | |
|---|---|
| **Countries** | Spain |
| **Financial Institutions** | European Investment Bank (EIB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2023-06-29 |
| **Borrower** | SOCIEDAD PUBLICA DE INFRAESTRUCTURAS Y MEDIO AMBIENTE DE CASTILLA Y LEON SA |
| **Sectors** | Construction |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 65.44 million |
| **Project Cost (USD)** | $ 130.88 million |

## Project Description

According to the Bank’s website, the Framework Loan (FL) aims to co-finance, in partnership with SOMACYL (Sociedad Pública de Intraestructuras y Medio Ambiente de Castilla y Leon), new energy-efficient, social and affordable housing units for rent in the region.

The aim is to address a number of issues, in particular the lack of available social housing supply, since the market does not sufficiently cater for the demand of low-income people. It also addresses sub-optimal investment flows into high energy efficient and resilient new buildings.
This project complies with a low carbon and resilient pathway, in line with the Paris Agreement goals and principles, as well as the EIB's Climate Action and Environmental Sustainability targets. It will also contribute to achieve multiple Sustainable Development Goals, including sustainable cities and communities, climate action and reduced inequalities. Furthermore, the project is expected to fulfil the social sustainability criteria, being thus eligible under the EIB's Sustainability Awareness Bonds guidelines.

**Early Warning System Project Analysis**

**People Affected By This Project**

## Investment Description

- European Investment Bank (EIB)

**Private Actor Relationship**

**Private Actors Description**

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Sociedad Publica de Infraestructuras y Medio Ambiente de Castilla y Leon SA | 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**

- SOMACYL SOCIAL & AFFORDABLE EE HOUSING FL

## Other Related Projects

- EIB-20200655 SOCIAL & AFFORDABLE HOUSING PL SPAIN