

 Early Warning System

EIB-20230260

TEPAK STUDENT RESIDENCES (CYPRUS)



Quick Facts

Countries	Cyprus
Specific Location	Limassol and Pafos
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-06-28
Borrower	CYPRUS UNIVERSITY OF TECHNOLOGY; PAFOS MUNICIPALITY
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 134.00 million
Project Cost (USD)	\$ 190.82 million



Project Description

According to the Bank's website, the project concerns the financing of the construction of student residences as well as the construction and/or renovation of academic and research facilities for the Cyprus University of Technology.

The main project objective is to enhance the learning experience of university students by addressing a housing shortage in the Limassol and Pafos areas of Cyprus, through the provision of affordable student accommodation, and upgrading and expanding TEPAK's learning and research facilities. Such investments will contribute to human capital formation and economic and social development in Cyprus.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

The Cyprus University of Technology (CUT) is a university established in 2004. Its first intake of students took place in the academic year 2007–08. The establishment of CUT is an attempt to fill in gaps that still exist within Cyprus' higher education by offering degrees in undergraduate and post graduate levels that are not offered by the University of Cyprus or by other higher education institutions. It is based in Limassol, the second largest city in Cyprus.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cyprus University of Technology	Client	-



Contact Information

No contacts available 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

- [TEPAK STUDENT RESIDENCES \(CYPRUS\)](#)