

 Early Warning System

EIB-20230707

LAGOS NIGERIA WATERWAYS SUSTAINABLE TRANSPORT



## Quick Facts

Countries	Nigeria
Specific Location	Lagos
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Government of Nigeria
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 190.25 million
Project Cost (USD)	\$ 458.84 million



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## Project Description

According to the Bank's website, the project will implement a waterborne, urban and mass public transport network in Lagos, by developing water corridors and related facilities.

More specifically, it concerns the purchase of fully electric small-scale vessels, the construction of new passenger stations and jetties, the establishment of inland water transport (IWT) operations as well as new maintenance facilities for the fleet.

The aim is to enhance the existing Lagos State IWT system, which is expected to play an increasing role in the local urban mobility.

The project is consistent with the Lagos' 30-year development plan (2022-2052) which recognises that moving people by water is a unique asset and sustainable way of adapting the transport system to sea level rise. This is also in line with the Lagos State Climate Action Plan (2020-2025) and Lagos Strategic Transport and Mobility Master Plan (2014-2032), which aims to increase the share of IWT in the total daily trips from less than 1% today to 8% by 2032.



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## Investment Description

- European Investment Bank (EIB)

Under EFSD+ Guarantee



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## 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

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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>