

 Early Warning System

FMO-52834

DESERT SOLAR POWER ONE LLC



Quick Facts

Countries	Mongolia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-05-01
Borrower	Desert Solar Power One LLC
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.52 million
Loan Amount (USD)	\$ 10.52 million



Project Description

The project objective is to support the development, construction and operation of a 30MW solar photovoltaic power plant to be located approximately 450km to the south east of Ulaanbaatar in the Gobi desert. The FMO website stated that the intended transaction will contribute to reducing Mongolia's carbon intensity, meeting its increasing power demand and achieving the Mongolian strategic goal of renewable energy accounting for 20 % of all power by 2020, and 30 % by 2030. It will also increase the private share of generation, in a sector still largely state-dominated.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

Desert Solar Power One LLC (the Company) is a special purpose limited liability company incorporated in Mongolia for the sole purpose of developing, constructing and operating the Project. The Company is ultimately owned by United Green Group, a group of companies involved in a range of activities including renewable energy projects, and the Tucher Group GmbH.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	DESERT SOLAR POWER ONE LLC	Client	-



Contact Information

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>