Early Warning System

MIGA-3536

Bursa Integrated Health Campus

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Quick Facts

Countries	Turkiye
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-03-30
Borrower	Meridiam Eastern Europe SARL
Sectors	Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 117.50 million

Project Description

Meridiam Eastern Europe S.a.r.l of Luxembourg has applied for MIGA guarantees of up to €109.8 million (US$117.5 million) for an equity investment and shareholder loan into the Bursa Integrated Health Campus Project in Turkey. The guarantees, available for up to 15 years, provide coverage against the risks of transfer restriction, expropriation and breach of contract. The project involves the development of a 1,355-bed hospital campus in the Bursa province in Northwestern Turkey under a 28.5-year construction, finance, maintenance and transfer agreement. The health campus is expected to have physical therapy and rehabilitation facilities, forensic and psychiatric wards, and technical services buildings.

The project is part of the Turkish Health Public-Private Partnership Program (PPP) developed by Turkey's Ministry of Health to reform and modernize public hospital infrastructure in the country. MIGA has previously supported the Health PPP Program by issuing guarantees for the Adana, Yozgat and Elazig Health Integrated Campuses.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/