Early Warning System

MIGA-3568

Istanbul Ikitelli 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	2017-07-18
Borrower	Sojitz Hospital PPP Investment B.V.
Sectors	Education and Health
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 127.00 million

Project Description

According to MIGA website, on July 19, 2017, MIGA issued guarantees of ¥13.3 billion (US$119 million) to Sojitz Hospital PPP Investment B.V. of the Netherlands for an equity investment and shareholder loan into the Istanbul Ikitelli Integrated Health Campus Project in Turkey. The guarantees, available for up to 20 years, provide coverage against the risks of transfer restriction, expropriation and breach of contract.

The project is expected to improve access to high quality health services for the Çekmece region of Istanbul (population 2.8 million) as well as the rest of Istanbul through the construction of a new integrated health campus, which will increase the city's healthcare capacity and provide greater access to specialty hospitals. Given Istanbul's historical and anticipated population growth, the construction of new healthcare facilities is critical. Improved and/or new infrastructure will also contribute to improved energy efficiency in Turkey's public hospitals.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

No contact information provided at the time of disclosure.

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/

Bank Documents

- Environmental and Social Review Summary