

 Early Warning System

EIB-20160170

DASOS FUND II CO-INVESTMENT FORESTRY IRELAND



Quick Facts

Countries	Ireland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-07-14
Borrower	DASOS CAPITAL OY
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	\$ 32.68 million
Loan Amount (USD)	\$ 32.68 million
Project Cost (USD)	\$ 229.36 million



Project Description

According to EIB website, this project is a co-investment with Dasos Timberland Fund II to improve Irish forest assets (reforestation and new plantations) and improve forest management. It aggregates a portfolio of up to 12 000 ha of forestry assets in the Republic of Ireland. By consolidating fragmented forestry assets, the co-investment will allow the creation of one larger portfolio under the same management, thus benefiting from improved forest operations, economies of scale and synergies – all important value creation drivers in the Irish forestry sector. The co-investment will include investments in:

- i) improving forest management
- ii) reforestation (i.e. after harvesting operations)
- iii) new plantations

The decision of the Competent Authority whether to require an Environmental Impact Assessment (EIA) will be assessed, as well as possible impacts on protected flora and fauna.



Investment Description

- European Investment Bank (EIB)



Contact Information

No contact information provided at the time of disclosure.

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

- [Environmental and Social Data Sheet](#)

Media

- [Ireland: EIB and ISIF confirm multi-million backing for new investment in Irish forestry](#)