

 Early Warning System

EIB-20160820

IRISH SOCIAL HOUSING PPP PROGRAMME



## Quick Facts

|                                |                                     |
|--------------------------------|-------------------------------------|
| <b>Countries</b>               | Ireland                             |
| <b>Financial Institutions</b>  | European Investment Bank (EIB)      |
| <b>Status</b>                  | Approved                            |
| <b>Bank Risk Rating</b>        | U                                   |
| <b>Voting Date</b>             | 2017-06-15                          |
| <b>Borrower</b>                | NATIONAL TREASURY MANAGEMENT AGENCY |
| <b>Sectors</b>                 | Infrastructure                      |
| <b>Investment Type(s)</b>      | Loan                                |
| <b>Investment Amount (USD)</b> | \$ 178.38 million                   |
| <b>Loan Amount (USD)</b>       | \$ 178.38 million                   |
| <b>Project Cost (USD)</b>      | \$ 390.22 million                   |



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## Project Description

According to EIB website, the project will provide financing for three different social housing bundles. The loans will provide financing to private sector partners to construct, finance, operate and maintain the bundles. Repayments are to be made using funds from availability payments from a public sector body based on a 25-year project agreement. By increasing the supply of social and affordable housing, the project will help reduce the degree to which income is a factor in securing suitable housing, thus delivering greater social inclusion. Given the robust regulatory and urban planning framework in Ireland, the project is expected to be informed by a planning-led approach to urban development. The proposed operation will help meet housing need in locations experiencing significant shortages, integrating social housing with open market housing. High regulatory standards should ensure the application of adequate standards regarding energy efficiency, sustainability and the active involvement of tenants. Furthermore, the housing investments to be funded will generate significant employment during their implementation.

This project is acceptable for the Bank in environmental and social terms.



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## Investment Description

- European Investment Bank (EIB)



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## 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](mailto: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](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>



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**Bank Documents**

- [Environmental and Social Data Sheet](#)