



European Investment Bank (EIB)

Luxembourg, 15/06/2020

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	SANTANDER UK RENEWABLE ENERGY FRAMEWORK LOAN
Project Number:	2013-0060
Country:	UK
Project Description:	Renewable energy projects and energy efficiency investments in the UK.

Summary of Environmental and Social Assessment at Completion

EIB notes the following key Environmental and Social outcomes at Project Completion.

The operation referred to a GBP 200m Framework Loan (FL) facility, granted to Santander UK as Financial Intermediary (FI), supporting renewable energy and energy efficiency investments in the UK, mostly wind and solar photovoltaic plants.

At project completion, the facility financed 5 Wind Farms and 35 Solar PV plants.

As per its contractual obligations, the FI screened environmental and social aspects of all projects, including compliance with relevant national and EU environmental and social legislation. In addition, it provided to the Bank a copy of all EIA Reports required for the financed projects.

The FI assessed and reported to the EIB ex-post all schemes with an investment cost lower than EUR 25m. They comprise a series of Solar PV plants, with sizes ranging from 1 to 20 MWp. The small ones were typically located on rooftops, while the bigger ones were installed on land.

Schemes with an investment cost between EUR 25m and EUR 50m (Northsteads, Llyinfy and Sisters wind farms) were appraised by the FI ex-ante, including prior consultation with EIB before committing the funds to the facilities.

The Bank appraised and approved, with no delegation to the FI, allocations with investment costs higher than EUR 50m, Galawhistle and Middle Muir wind farms, including the preparation of an ESCS document at completion.

No significant environmental or social issues were communicated to the EIB by the FI during project implementation.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion, based on reports from the promoter, site visits by the EIB team and/or input provided by the Lenders' Supervisors, including technical consultants, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.



European Investment Bank (EIB)

Luxembourg, 15/06/2020

EIB Carbon Footprint Exercise

Intermediated lending through Framework Loans is not currently included in the carbon footprint exercise, except for large allocations (Investment cost higher than EUR 50m), which are subject to individual appraisal by the Bank. If any, these will be included in the footprint exercise if emissions are above the thresholds, in the year in which the allocation is approved by the Bank.