

Public

Environmental and Social Data Sheet

Overview

Project Name:	LIMBURGS ENERGIE FONDS 2
Project Number:	2019-0772
Country:	The Netherlands
Project Description:	The operation is a framework loan to Limburgs Energie Fonds (LEF) that was established in 2013 by the Province of Limburg (the Netherlands) as a financial instrument providing funding to regional businesses and projects in the areas of carbon-saving energy (production, optimisation and transport), energy efficiency, circular economy (incl. waste management) and to a small extent asbestos sanitation. LEF is managed by Finquiddity Vermogensbeheer BV, which operates under the trade name Polestar Capital.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The investments will generate environmental benefits, and given the relatively small scale of the operations, the nature of the investments and expected locations in built-up urban areas, the investments are not likely to have a significant negative environmental impact. However, the sub-projects will be required to comply with the provisions of the EU EIA Directive 2014/52/EU amending Directive 2011/92/EU as transposed into national law, and any other environmental legislation applicable to the sub-project. Should the relevant competent authority screen in an investment project, the Borrower will be required to publish the Non-Technical Summary (NTS) and the Environmental Impact Study (EIS), and provide a website link to the EIB, to the location where the NTS and EIS are published.

The legal documentation to be concluded between the Borrower and the Bank shall include an obligation on the Borrower to ensure that all projects are in compliance with national legislation transposing the relevant EU Directives.

Temporary nuisance due to construction works (traffic, dust, noise) are mitigated through appropriate site organisation and construction management. Pollutants from heating systems, industrial processes and waste management are mitigated using proven technologies in compliance with national legislation.

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.

Luxembourg, 16.12.2020

Conclusions and Recommendations

During appraisal, it has been verified that the Borrower has fully understood the Bank's E&S requirements and will be willing and capable to fully implement them. In addition, the Borrower relies on specialised external advisors to perform permitting (E&S) and legal due diligence and has designated staff who are responsible for those matters.

In view of the above findings and conditions, the operation is deemed satisfactory from the perspective of environmental and social compliance.