

Environmental and Social Data Sheet

Overview

Project Name:	Glennmont Clean Energy Fund II
Project Number:	2012-0523
Country:	United Kingdom
Project Description:	A pan-European infrastructure fund dedicated to renewable energy.

EIA required: yes

Project included in Carbon Footprint Exercise¹: no

Summary of Environmental and Social Assessment, including key issues and overall conclusion and recommendation

Most of the renewable energy projects to be financed by the Fund are expected to fall under Annex II of the Environmental Impact Assessment (EIA) Directive 2011/92/EU. Therefore they would be subject to a screening decision or defined criteria set by the competent authority. Hydro power plants and associated high voltage overhead transmission infrastructure may fall under Annex I of the Directive therefore requiring a mandatory EIA.

In all cases where an EIA is required by the competent authority, a copy of the non-technical summary of the EIA report and confirmation that the Investment incorporates all mitigating measures recommended as a result of the EIA shall be obtained. The Fund Management Team will be required to verify that none of the schemes have a significant negative impact on any site of nature conservation importance, including sites protected under national legislation and international agreements. If in the reasonable view of the General Partner and/or the Manager an Investment has the potential to affect sites of nature conservation importance, it shall ensure that there is an approved baseline for the potentially affected sites in place, and obtain written confirmation from the competent authority as defined in relevant EU Directives, or an equivalent assessment satisfactory to the EIB, that the Investment does not have a significant negative impact on any Protected Site.

The General Partner shall undertake that each biomass installation inside the Fund Portfolio with a capacity greater than 1 MWth complies with appropriate sustainability criteria.

The legal documentation to be concluded between the Fund and EIB will include an obligation on the Fund to ensure that all projects are in compliance with national and European legislation.

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.

Environmental and Social Assessment

Carbon Footprint

The project is not included in the EIB Carbon Footprint exercise. The EIB Carbon Footprint exercise currently only includes emissions from Direct Investment Loans or large allocations under Framework Loans above the methodology thresholds.

Other Environmental and Social Aspects

The Fund Manager has stated that the Fund is in the process to become signatory to UN PRI (Principles for Responsible Investment, www.unpri.org). Once concluded (expected to take place during 2013), this would enhance the environmental management capacity of the promoter further.

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