

Environmental and Social Data Sheet

Overview

Project Name:	LIMBURGS ENERGIE FONDS
Project Number:	2016-0735
Country:	The Netherlands
Project Description:	The operation consists in providing a loan to the Limburgs Energie Fonds (LEF), an evergreen financial instrument established and fully financed by the Dutch province of Limburg. LEF will provide finance to SMEs, regional businesses, start-ups and project special purpose vehicles with the aim of encouraging activities that reduce CO2 emissions in the province. The sectors to be financed include renewable energy, energy optimization, energy efficiency, low carbon transport, recycling, waste management and circular economy, and carbon-saving technologies and processes. LEF also has a mandate to support asbestos removal.
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, nature of the investments and expected locations in built-up urban areas, the investments are not likely to have a significant negative environmental impact. Exceptionally, an investment project may fall under Annex II of the EIA Directive 2011/92/EU. In these cases the Bank requires the Fund manager to ensure that investee companies act according to the provisions of the aforementioned Directive as transposed into national law. Should the relevant competent authority screen in an investment project, the Fund manager shall deliver to the Bank a copy of the Non-Technical Summary (NTS), or provide a website link to the location where the EIA is published.

The legal documentation to be concluded between the Fund and the Bank shall include an obligation on the Fund to ensure that all projects are in compliance with national and European legislation (where applicable), as well as the Bank's Environmental and Social standards.

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 through the use of proven technologies and compliance with national 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.

Luxembourg, 15.06.2017

Conclusions and Recommendations

During appraisal it has been verified that the Fund manager has fully understood the Bank's E&S requirements and will be willing and capable to fully implement them. In order to strengthen the coordination and accountability aspects the fund will be required to designate an environmental responsible, who will oversee all the of environmental and social activities aspects.

The following loan condition will be included in the finance contract:

- For investments subject to an environmental impact assessment (EIA) as defined by national legislation the Fund Manager shall (i) ensure that an Environmental and Social Impact Assessment (ESIA) is carried out and that public consultation is undertaken in accordance with national legislation and the EIA Directive, (ii) collect and publish a non-technical summary (NTS) of the ESIA on the Manager's/Investee Company's website, (iii) retain on file a copy of the Environmental Impact Study or NTS for a period of not less than six (6) years, (iv) provide a digital copy to the EIB, and (v) confirm to the EIB that the investment incorporates relevant mitigating measures recommended as a result of the EIA.

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