Early Warning System

EBRD-48610

Tersan Floating Dock

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-03-08
Borrower	TERSAN TERSANECILIK TASIMACILIK SANAYI VE TICARET A.S
Sectors	Transport
Investment Amount (USD)	$ 21.00 million
Project Cost (USD)	$ 30.00 million

Project Description

TRANSLATED VERSION OF THIS PSD:TURKISH

Turkish

PROJECT DESCRIPTION

The EBRD is considering providing a senior loan of up to USD 21 million to Tersan Tersanecilik Tasimacilik Sanayi ve Ticaret A.S. to finance the construction of a new floating dock for servicing, repairing and maintaining commercial maritime vessels near Istanbul, Turkey. Total project costs are estimated at USD 30 million.

PROJECT OBJECTIVES

The primary purpose of the project is the strengthening of Tersan's competitive position in the maritime vessel maintenance industry in Turkey along with sectoral expansion. Tersan will replace an existing leased dock with the planned investment. Construction of the floating dock will enable Tersan to increase its capacity and achieve international best practice for operation of such facilities.

TRANSITION IMPACT

The Project will build on the transition impact through:

CLIENT INFORMATION

TERSAN TERSANECILIK TASIMACILIK SANAYI VE TICARET A.S

EBRD FINANCE SUMMARY

USD 21,000,000.00

TOTAL PROJECT COST

USD 30,000,000.00

ENVIRONMENTAL AND SOCIAL SUMMARY

The project has been categorised B under the Bank's Environmental and Social Policy (ESP) (2014) as the environmental and social (E&S) impacts associated with the construction of the floating dock can be readily assessed and mitigated.

TECHNICAL COOPERATION

None.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

TERSAN TERSANECILIK TASIMACILIK SANAYI VE TICARET's primary activity is the provision of repair and periodic maintenance services to owners or operators of a variety of maritime vessels and structures at its repair docks.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.