

**CARIBBEAN DEVELOPMENT BANK**

**LOAN AND PROJECT SUMMARY**

**FOR**

**SIXTH POWER PROJECT  
(1MW SOLAR PHOTOVOLTAIC PLANT) - ANGUILLA**

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Approved by Round Robin  
Notified 267<sup>th</sup> BOD Meeting  
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## LOAN AND PROJECT SUMMARY

### SIXTH POWER PROJECT (1MW SOLAR PHOTOVOLTAIC PLANT) - ANGUILLA

<b>Financial Terms and Conditions</b>			
<b>Borrower:</b>	Anguilla Electricity Company Limited (ANGLEC).	<b>Amortisation Period:</b>	5 years
<b>Security</b>	Extension of existing first legal charge over ANGLEC's plant and equipment and first fixed and floating charges on all ANGLEC's assets.	<b>Grace Period:</b>	2 years
		<b>Disbursement Period:</b>	September 1, 2015 to February 28, 2016.
<b>Source</b>	<b>Amount (USD'000)</b>		
<b>Ordinary Capital Resources (OCR) Loan:</b> Equity and Market Tranche	683	<b>Interest Rate:</b> Equity and Market Tranche	3.9% per annum (p.a.) Variable.
<b>OCR Loan:</b> European Investment Bank (EIB) Climate Action Line of Credit (CALC) Tranche	1,658	<b>Interest Rate:</b> EIB-CALC Tranche	2.6% p.a. variable.
<b>Sub-Total Loan</b>	2,341	<b>Commitment Fee:</b>	1% p.a. on the undisbursed balance of the Loan, commencing from the 60th day after the date of the Loan Agreement.
<b>Counterpart</b>	1,004		
<b>TOTAL</b>	3,345		
<b>Risk Management</b>			
Country Rating:	}	This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.	
Outlook:			
Overall Project/Entity Score:			
		<b>(USD '000)</b>	
<b>As at March 31, 2015</b>		<b><u>Anguilla</u></b>	<b><u>ANGLEC</u></b>
Approvals:	}	[REDACTED]	[REDACTED]
Disbursements:			
Undisbursed:		3,185	0
Repayments:		[REDACTED]	[REDACTED]
Outstanding Loans:		61,422	2,410
Limit:	}	[REDACTED]	
Exposure:			
Availability:			

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<b>Incremental Capital Adequacy Charge:</b>							This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.
<b>Office of Risk Management Commentary:</b>							This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.
<b>Project Summary</b>							
<b>Project Outcome and Description:</b>							
The outcome of the Project will be utilisation of Renewable Energy by ANGLEC for electricity production.							
The Project consists of the following components:							
(a) Project Preparation and Civil Works;							
(b) Turnkey 1 megawatt (MW) Solar PV Plant;							
(c) Grid Interconnection;							
(d) Building for Inverters and Transformer;							
(e) Engineering Services; and							
(f) Project Management.							
<b>Exceptions to Caribbean Development Bank (CDB) Policies:</b>							
A waiver of CDB's Guidelines for Procurement (2006) in respect of procurement related to the works under the Project, to permit utilities to use an unrestricted competitive procurement method and extend eligibility to countries eligible for procurement under EIB-funded projects which are not CDB Member Countries.							
To comply with the requirements of the Finance Agreement with EIB for CALC, the contract of the successful bidder must include a "Covenant of Integrity" in the form attached at the Annex to the Procurement Plan provided at Appendix 6.6.							
<b>CDB Contribution to Country Outcomes – Key Outputs:</b>							
<u>Social and Economic Infrastructure</u>							
Renewable Energy Capacity Addition – 1MW							
<b>Operational and Organisational Effectiveness – Key Outputs:</b>							
Appraisal mission was conducted by CDB and work was later complemented by consulting services provided by EIB for the Climate Vulnerability Assessment and an independent Irradiation Assessment.							
<b>Gender Marker Summary</b>	<b>Analysis</b>	<b>Data</b>	<b>Engagement</b>	<b>Response</b>	<b>Score</b>	<b>Score Code</b>	
<b>Gender Marker</b>	0.5	0.5	0.5	1	1.5	<b>MM<sup>1</sup></b>	

<sup>1</sup> MM – Marginal Gender Mainstreaming: Project has limited potential to contribute to gender equality.