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CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

**UNIVERSITY OF THE WEST INDIES OPEN CAMPUS DEVELOPMENT PROJECT –
REGIONAL**

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Financial Terms and Conditions			
Borrower:	The University of the West Indies (UWI)	Amortisation Period: Ordinary Capital Resources (OCR)	17 years
Implementation Agency:	The University of the West Indies Open Campus (OC)	Special Funds Resources (SFR)	25 years
		Grace Period: OCR SFR	5 years 5 years
Guarantors:	The Governments of: St. Lucia (GOSL) and St. Vincent and the Grenadines (GOSVG)	Disbursement Period:	September 30, 2014 to December 31, 2017.
Source:	Amount (USD mn):		
Caribbean Development Bank (CDB): OCR: SFR: SFR (Grant):	6.625	Interest Rate: OCR	3.95 per cent (%) per annum (p.a.) variable.
	6.375 0.16	SFR	2.5% p.a.
Counterpart: UWI	6.247	Commitment Fee:	1% p. a. on the undisbursed balance of the OCR portion of the Loan, commencing from the 60 th day after the date of the Loan Agreement.
Total:	19.407		

Project Summary

Project Outcome/Description:

The objective of the project is enhanced capacity of OC to increase enrolment and provide quality tertiary education and training in St. Lucia and St. Vincent and the Grenadines. The project will also upgrade skills for employability, consistent with national and regional development imperatives.

The project components are:

(a) **Enhancing the Learning Environment:**

- (i) expansion and rehabilitation of the St. Lucia and St. Vincent and the Grenadines Open Campus Country Sites (OCCS); and

(ii)

(ii) preparation of Maintenance Plans for these OCCSs.

(b) **Improved Technology Capacity for Service Delivery:**

(i) upgrade of OCCSs technology systems, connectivity and equipment; and

(ii) preparation of an implementation framework for the Single Virtual University Space (SVUS) project.

(c) **Improved relevance of training:**

Development of demand-driven, gender and environmentally sensitive^{1/} programmes/courses.

(d) **Project Management Services.**

(e) **Design and Construction Supervision Services.**

CDB's Results Framework:

No.	Indicator	2015	2016	2017	2018
1.	Classrooms/laboratories built or upgraded according to minimum standards.	-	-	30	-
2.	Students ^{2/} benefitting from improved physical classroom conditions, enhanced teacher competence.	40	130	1,600	2,500

^{1/} Courses/Programmes will be designed to reflect any issues related to gender and environmental sustainability in its content and delivery.

^{2/} Female to male ratio - 88:12 ratio for 2015/16; 85:15 for 2017 and 82:18 for 2018.