



FINANCIAL MECHANISM 1994-1998

FINAL REPORT



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Thessaloniki Science Centre, Greece

1. Introduction

The EEA-EFTA 1994-1998 Financial Mechanism was established on 1 January 1994 as an integral part of the Agreement on the European Economic Area (EEA). With the objective of stimulating economic cohesion and development amongst the EEA states, the Mechanism started operations in January 1994 and remained open for commitments of financial support until 31 December 1998. The countries eligible for support were Greece, Ireland, Northern Ireland, Portugal and nine autonomous regions of Spain, with assistance aimed at public and private investment initiatives in the fields of environmental protection, transport, training and education. The Mechanism made available EUR 500 million in the form of direct grant assistance as well as interest rebates on European Investment Bank loans for a total of EUR 1.500 million.

The aim of the Financial Mechanism is to bring about significant and lasting economic and social benefits to the populations of five countries. The implementation of the Financial Mechanism projects has been successful, and the objectives have been met. In some cases, the Financial Mechanism grants have had a leverage effect by mobilising supplementary public and private funds for further investments. In most cases, project implementation has had a significant effect on local employment and the preservation of local skills in traditional crafts. The Mechanism has further contributed to strengthening the expertise and administrative capacity of the project promoters to identify, prepare and execute projects aimed at the creation of sustainable economic and social growth.

The achievements of the Financial Mechanism reflect the true spirit of partnership in development, and have invariably been based on the principle of sustainability to ensure that the goal of sustainable cohesion and development was achieved. The Mechanism has seen donor- and recipient countries collaborate in an extensive consultative process seeking to identify and support projects generating important social results. The philosophy of partnership in development underlying this process goes to the core of the concept of sustainable development, which has been crucial in the Mechanism's endeavours to create social and economic cohesion across the regions of the European Economic Area.



Thessaloniki Science Centre, Greece

2. Background information about the 1994-1998 Financial Mechanism

The 1994-1998 Financial Mechanism, aiming at the reduction of economic and social disparities in the European Economic Area (EEA), was established as part of the Agreement on the European Economic Area (EEA) by the EEA-EFTA States Norway, Iceland and Liechtenstein together with the former EFTA States of Austria, Finland and Sweden who joined the EU in 1995.

The Mechanism made funds available in two forms: direct grant assistance (EUR 500 million) and two percentage points, per annum interest rebates on a European Investment Bank loan portfolio of EUR 1.5 billion. Five countries eligible for assistance were Greece, Ireland, Northern Ireland, Portugal and nine autonomous regions throughout Spain. The assistance was targeted at the three priority sectors: environment, including urban development; education and training; and transport, including transport infrastructure.

A Financial Mechanism Committee was established to make decisions on the allocation and management of funds. The Committee represented the funding parties and was served by the Financial Mechanism Secretariat, which was affiliated to the EFTA Secretariat in Brussels. The administration of the Mechanism was provided by the European Investment Bank (EIB) from project appraisal to completion and final evaluation. The EIB was responsible for the appraisal, monitoring and disbursements according to financial, economic and technical criteria – including compatibility with EU objectives, sectoral policies and environmental regulations and standards.

Table 1: Pre-allocations of Beneficiary States (EUR million)

Beneficiary State	Grants	Subsidised EIB loan portfolio	% of
Greece	121.5	364.5	24.3
Ireland	35.5	106.5	7.1
UK (Northern Ireland)	11.0	33.0	2.2
Portugal	105.0	315.0	21.0
Spain, 10 regions	227.0	681.0	45.4
Total	500.0	1500.0	100.0

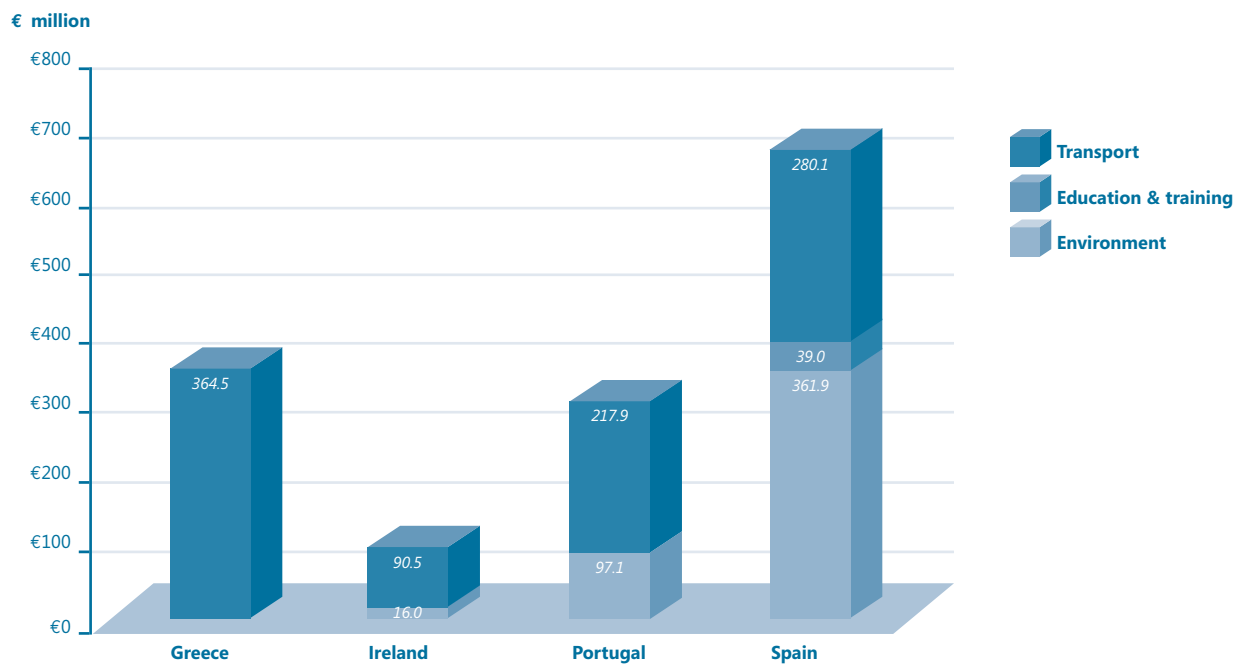


Thessaloniki Science Centre, Greece

During its five-year commitment period, starting on 1 January 1994 and ending on 31 December 1998, the Mechanism made 56 grant commitments and 37 interest rebate commitments. The committed amounts corresponded to 98.6% of the total grant facility, and 100% of the total EIB loan portfolio for which the interest rebate facility had been made available. Only one country – Greece – did not fully absorb its pre-allocated grant assistance. The sectoral composition of the final commitments was as follows:

- » Of the total grants commitments, 61% went to environmental projects, 22% to education and training projects and 17% to the transport sector.
- » Of the total interest rebate commitments, 32% went to the environmental sector, 3% went to the education and training sector, and 65% went to the transport sector.

Loans benefiting from interest rebates, commitments as of 31 December 1998: Sector distribution



Special assurances were obtained from the Beneficiary States that they would undertake to provide any extra funding needed in order to ensure project implementation according to the agreed terms as well as maintaining the project in good working order. This has provided a guarantee that results will continue to be generated following the completion of the projects.

The Financial Mechanism Committee took initiatives in 1999 and 2000 to undertake internal audits of a total of 12 grant projects and 1 interest rebate project. The conclusions from these internal audits confirmed the generally high quality of the project portfolio, but in a couple of cases, they served as a basis for corrective action of importance for successful project completion.

The European Court of Auditors and the EFTA Board of Auditors audited a number of Financial Mechanism projects. The Court of Auditor's Annual Report 2002 published in November 2003 contains a section on the Financial Mechanism. In accordance with the established procedures between the Court of Auditors and the Commission, the Commission gave its replies to the Court's observations in the said report.

3. Specific country information

GREECE

At the end of the commitment period on 31 December 1998, the Financial Mechanism Committee had approved 32 project applications corresponding to EUR 114 million. The allocation covered fourteen projects related to the rehabilitation and conservation of Greek monasteries, including eight on Mount Athos. The allocation also supported a large-scale marine monitoring project aimed at pollution reduction (see inserted text box).



Mount Athos

The World Heritage Site of Mount Athos is a mountain and a peninsula in northern Greece that has served as an Orthodox spiritual centre since the 960's. The 'Holy Mountain' has enjoyed an autonomous statute since Byzantine times, and is also a recognized artistic site. Mount Athos is home to 20 Eastern Orthodox monasteries and forms an autonomous theocratic state within the sovereignty of the Republic of Greece. Though land-linked, it is accessible only by boat and with restricted access for visitors. Through The Financial Mechanism 1994-1998, a total 15 completed projects either at Mount Athos itself or closely linked to it have contributed towards preservation, conservation and refurbishment of these important elements of European and World heritage. Through the Ormylia Convent I and II projects, support has also been provided for this Convent's diagnostic research and preservation of icons.



SPAIN

At the end of the commitment period on 31 December 1998, the Financial Mechanism Committee had approved fifteen grant applications corresponding to EUR 227 million the total amount available for Spain. The allocation has mainly gone towards environmental projects, with an emphasis on urban renovation of historical towns, including many objects of European cultural heritage.

Vía de la Plata, Extremadura (EUR 15,193,338)

The Spanish Vía de la Plata project was established in 1997 with assistance worth EUR 15.7 million from the EEA Financial Mechanism. The project included the restoration of thirty-two representative monuments to create tourism and recreational facilities. Behind the initiative was a goal to raise appreciation for heritage and stimulating economic development within the region. The close to EUR 20 million invested by the EEA-EFTA states and the regional government of Extremadura has established Vía de la Plata as the cultural and tourist axis of the region, and as a grand-scale outdoor museum. Parallel to the project's investment in historic and cultural heritage, the rehabilitation activities have generated job opportunities for 900 people. Since its launch in 1997 the project has applied a development strategy of human resources based on the principles of solidarity and equality, and thereby created opportunities for those in a highly vulnerable labour market position.



The Vía de la Plata project in Extremadura, funded by an 85% contribution by the Financial Mechanism, won the prestigious 2005 European Heritage Award in the category Conservation of Cultural Landscapes (see inserted text box). The project received the award for its remarkable achievement in restoring the portion of the eponymous ancient Roman road running through the Extremadura region in South West of Spain. The Europa Nostra Award is one of Europe's most prestigious restoration prizes and is run by Europa Nostra, the pan-European federation for cultural heritage.



Vía de la Plata, Extremadura, Spain



Vía de la Plata, Extremadura, Spain



IRELAND

At the end of the commitment period on 31 December 1998, the Financial Mechanism Committee had approved two Irish grant applications, corresponding to the total amount available for Ireland of EUR 35.5 million. The allocation focused on two higher education programmes, and covered investments in buildings and equipment of thirteen educational institutions at tertiary level for each project, ranging from universities to continuous learning programmes and vocational training (see text box).

Ireland – Technical Education I and II (EUR 34,646,157)

The two grant commitments of the Financial Mechanism financed investments at universities and Institutes of Technology across Ireland. Technical Education III comprised thirteen sub projects at seven universities and six Institutes of Technology; Technical Education IV comprised thirteen sub projects at three universities and ten Institutes of Technology. The geographical scope of the two programmes has ensured benefits and scientific progress across the nation in the fields of electronic and computer engineering, food sciences, environmental research and development, pharmaceutical science, aeronautical engineering, design, business, marketing, hotel catering and tourism. The physical investments have included construction of new laboratories, libraries, computer workshops, along with the upgrading of existing facilities and equipment. The additional campus facilities funded by the Financial Mechanism have enhanced the learning environment of the 103,379 full-time and 22,395 part-time students that attended the participating Third Level Institutions. According to the Department of Education in Dublin, the grants from the Financial Mechanism have had an important leverage effect by encouraging supplementary private sector investments.

PORTUGAL

At the end of the commitment period on 31 December 1998, the Financial Mechanism Committee had approved five Portuguese grant applications, corresponding to the total amount available for Portugal of EUR 105 million. The allocation focused on five large-scale urban rehabilitation programmes (70% of the allocation) aiming at the improvement of living conditions in Porto, Alte (near Algarve) and in several municipalities participating in the programmes. The three urban rehabilitation programmes have addressed social challenges, unemployment, through a range of interventions and instruments. The programmes have further invigorated local communities and contributed to the preservation of cultural heritage.



NORTHERN IRELAND

At the end of the commitment period on 31 December 1998, the Financial Mechanism Committee had approved two grant applications, corresponding to the total amount available for Northern Ireland of EUR 11 million. The allocation focused on upgrading the harbour facilities at Rathlin and Ballycastle, providing modern standards for safe and regular sea transportation and sustaining the continued habitation of rural areas.

4. Overview of projects

GREECE

1. Attica Management Training Centre (EUR 1,020,000)

The project involved the construction of a training centre in the centre of Athens, adding three additional storeys to an already existing four-storey building. The project aimed to increase the capacity of training for the Greek industry, intended to produce positive effects on the country's economic development.

2. Corfu Old Town Renovation (EUR 3,770,458)

The project involved renovation and development of technical infrastructure in the old town of Corfu, including restoration of water, sewerage, telecommunication and electricity transmission and street pavement infrastructure.

Web site: <http://www.greecetravel.com/corfu/town.html>

3. Environmental and Urban Renewal Kalamata (Cancelled / EUR 654,500)

The project concerned urban rehabilitation works, reorganisation of existing transport networks and construction of an ultra-light tram facility in the Municipality of Kalamata. The Greek authorities informed the FMO in June 2005 that they would not proceed with the project. Only parts of the planned works to the transport network were executed. Furthermore, the building of a light tram facility was removed from the initial project, due to technical as well as time constraints.

4. Fire Fighting Equipment (EUR 5,115,137)

The project formed part of a modernisation programme of the Greek National Fire Service. The project consisted of investment in heavy-duty fire-fighting trucks, amphibious off-road vehicles and spare parts for vehicles. EUR 1,014,863 remained unabsorbed due to the 'double currency limit' and the devaluation of the Greek currency.

5. Gazi Sewerage Crete (EUR 2,276,135)

The project covered investments in a primary sewer and its connection to the Heraclion sewage system. The project included construction of 14 km of collectors (8 km of sewage pipes and 6 km of pressurised pipes), with three pumping stations on line.

6. Geothermal Training (EUR 119,000)

The project supported the training of Greek geothermal specialists by the United Nations University in Iceland.

7. Ierissos Multipurpose Cultural Centre (EUR 1,038,116)

The project covered the construction of a multipurpose cultural facility in Ierissos (a small town in Halkidiki) intended to host exhibitions and presentations and provide information on Byzantine and modern art and music related to Ierissos and Mount Athos.

8. Iviron Monastery (EUR 3,684,000)

The project comprised the design and construction of a new three-storey building housing the Treasury, Library and Synodicon, and rehabilitation of the three-storey south-wing of Iera Moni Iviron at Mount Athos. A safety and alarm system was also installed to protect the treasures of the Monastery.

Web site: <http://www.culture.gr/2/21/212/21210a/e212ja03.html>

9. Macedonian Museum of Modern Art (EUR 2,332,936)

The project comprised an extension to the existing museum and a partial refurbishment of the existing building, including the installation of air-conditioning as well as fire and security systems. The museum was inaugurated on 7 September 2002.

Web site: <http://www.culture.gr/4/42/422/42202g/e42202g1.html>

10. Marine Monitoring Poseidon (EUR 11,273,076)

The project concerned a marine environmental monitoring and surveillance system for protection of Greek waters. The Poseidon installation brings together Greek universities' hydrological expertise and Norwegian Seawatch hardware systems. The project's aim was to prevent marine pollution to the benefit of the environment, fisheries, aquaculture and tourism, and to contribute to securing sea traffic in areas of crucial importance to European maritime traffic. The project's second phase is supported under the 1999-2003 EEA Financial Instrument. Web site: http://ieeexplore.ieee.org/xpl/freeabs_all.jsp?arnumber=726327

11. Meghistic Lavras Monastery Energy Project (EUR 2,496,325)

The project aimed to generate sufficient additional power to provide air-conditioning to the monastery for the preservation of its valuable library and treasure chambers. This phase also included measures to safeguard the monastery's facilities against theft and fire as well as maintenance works on existing building installations.

Web site: http://www.mountathosinfos.gr/pages/monastery/megistis_lavras.en.html

12. Mt. Athos Monasteries A - Aghiou Pavlou (EUR 1,024,409)

The project was designed to render dilapidated spaces habitable in order to accommodate visitors, monks and distinguished monastic delegations.

Web site: <http://www.inathos.gr/>

13. Mt. Athos Monasteries A - Ormylia Convent II (EUR 1,391,546)

The project was an extension of the Ormylia I project and concerned (i) new equipment for diagnostic research (ii) additional security and safety measures to protect icons and (iii) the setting up of a pilot training programme for transferring expertise.

Web site: <http://www.inathos.gr/>

14. Mt. Athos Monasteries A - Profitou Ilia (EUR 321,408)

The project comprised repair works to protect the library and making the monks' quarters habitable.

Web site: <http://www.inathos.gr/>

15. Mt. Athos Monasteries A – Xenophondos (EUR 1,292,857)

The project concerned restoration and improvement of the four-storey south-west wing, comprising the elder's floor, the library floor, two basements and the facade.

Web site: <http://www.inathos.gr/>

16. Mt. Athos Monasteries B - Aghiou Andrea (EUR 1,000,076)

The project works covered the first stage (phase A) of the overall project to restore and re-use the dilapidated north-west wing of the monastery.

Web site: <http://www.inathos.gr/>

17. Mt. Athos Monasteries B - Dochiariou Phase A (EUR 1,770,398)

The Dochiariou projects A and B consisted of works aimed at restoring for re-use the five-storey north-west wing. Phase A of the project remedied structural problems, such as demolishing and replacing structural timber, walls, floors and roofs. The project also included restoration of the kitchen bakery and storage areas to create more hygienic conditions for food preparation.

Web site: <http://www.inathos.gr/>

18. Mt. Athos Monasteries B – Pantokratoros (EUR 631,959)

The project concerned phase D of the restoration works to make the north-wing weather proof. The first three phases were financed by the Greek government.

Web site: <http://www.inathos.gr/>

19. Mt. Athos Monasteries B - Vatopediou (EUR 2,450,050)

The project comprised the conservation and restoration of six floors of the southern section of the east-wing, covering an area of approximately 150 m² at ground level and 450 m² on upper floors.

Web site: <http://www.inathos.gr/>

20. Greek Monasteries C - Dochiariou Phase B (EUR 1,254,630)

The Dochiariou projects A and B consisted restoring the five-storey north-west wing. Phase B of the project concerned fitting out the following rooms for habitation: 23 monk cells, 17 visitor rooms, sanitary facilities and dormitories.

Web site: <http://www.macedonian-heritage.gr/Athos/Monastery/docheiariou.html>

21. Greek Monasteries C - Osiou Grigoriou (EUR 812,624)

The project comprised the penultimate stage of a larger initiative to complete the new north-east wing at the monastery to form twelve new monk cells and visitors spaces, construct a new escape staircase and a sanitary block.

Web site: <http://www.culture.gr/2/21/212/21210a/e212ja08.html>

22. Greek Monasteries C - Simonos Petras III (EUR 2,125,454)

The project consisted of the following works: (i) adaptation and restoration of the eastern and south-west wings; (ii) stabilising the rock below the catholicon; (iii) construct an underground distribution system to six separate outbuildings for fire fighting, drinking, irrigation and rain water purposes.

Web site: <http://www.culture.gr/2/21/212/21210a/e212ja07.html>

23. Greek Monasteries C - Timiou Prodromou (Cancelled / EUR 36,396)

The project concerned rehabilitation, reconstruction, conservation and restoration works at the Timiou Prodromou Monastery. The project was cancelled in February 2004 as the final disbursement deadline had been exceeded by more than one year.

Web site: <http://www.culture.gr/2/21/212/21212n/e212ln01.html>

24. Ormylia Convent I (EUR 1,745,000)

The project comprised the design and construction of various works for the Diagnostic Centre and the installation of relevant equipment, and aimed at researching the techniques for preservation of religious icons for the benefit of future generations.

Web site: http://www.artdiagnosis.gr/site/new_site_frameset.htm

25. Piraeus Port (EUR 9,000,000)

The project provided equipment for the Ikonion II container terminal, and included the construction of a quay wall in concrete.

Web site: <http://www.olp.gr/INDEXen.htm>

26. Santorini Waste Water Treatment Study (Cancelled / EUR 32,117)

The project comprised the preparation of a revised, low-cost investment proposal. The Financial Mechanism did not proceed to support the Santorini waste water treatment.

27. Simonos Petras Monastery I and II (EUR 2,040,200)

The revised project concerned restoration of four peripheral buildings and construction of a new one at the Monastery of Simonos.

Web site: <http://www.culture.gr/2/21/212/21210a/e212ja07.html>

28. Stavronikita Monastery (EUR 1,833,000)

The project comprised the design and construction of works for the stabilisation of the foundations of the Monastery of Stavronikita, which lies upon the top of cliff slopes in the Mt. Athos area.

Web site: <http://www.culture.gr/2/21/212/21210a/e212ja19.html>

29. Thalassocosmos Creta aquarium (EUR 5,620,000)

The project involved the construction and operation of a seawater aquarium for research, educational and tourism purposes close to Heraclion, Crete.

Web site: <http://www.malawicichlidhomepage.com/aquainfo/thalassocosmos.html>

30. Thessaloniki Science Centre (EUR 13,572,409)

The project concerned the relocation and expansion of the existing Technology Museum of Thessaloniki into a new Technology Museum and Science Centre to combine educational and entertainment functions with the aim of expanding knowledge.

Web site: <http://www.noesis.edu.gr/en/index.html>

31. Tzivlos Hydroelectric Power Plant (EUR 1,071,000)

The project concerned the design, construction and commissioning, and commercial operations of Tzivlos Hydroelectric Power Plant on the River Krathis in Achaia Peloponesos.

Web site: http://www.bsrec.bg/greece/greece_view.html

32. Ano Liossia Regional Park Development (Cancelled / EUR 0)

The project was set to cover the design, construction and commissioning of infrastructure works, buildings, equipment and finishing works for the Regional Park development in the Municipality of Ano Liossia. The project was cancelled in February 2004 as the final disbursement deadline had been exceeded by more than one year.

SPAIN

1. Canary Islands Airport, Lanzarote (EUR 6,271,339)

The project formed part of AENA's (Aeropuertos Espanoles y Navigacion Aérea) investment programme for the period 1994-2000 for airport developments in the Canary Islands of Tenerife (2 airports), Lanzarote, and Fuerteventura. The project concerned selected key components of the proposed programmes.

Web site with information on EIB-financing of airport projects on the canary islands:

<http://www.eib.europa.eu/news/press/press.asp?press=2073&style=printable>

2. Espacios Industriales Las Palmas (EUR 6,783,557)

The project concerned five small industrial areas within the city of Las Palmas, in the Autonomous Region of the Canary Islands. The purpose was to rehabilitate these older industrial areas, which had been poorly maintained by the original private promoters.

3. Gandia Urban Renewal (EUR 20,731,483)

The project's aims were to renovate the historical town centre of Gandia and rehabilitate the sea-front area to avoid it becoming deserted outside the tourist-season through measurements such as restoration work on buildings of historical interest, creation of parks and road.

4. Jerez - Transport and Urban Environment (EUR 14,305,236)

The project consisted of raising the railway network that crossed the city of Jerez onto a viaduct, adding double track road, urban services, trees and street furnishings to connect the districts on either side of the railway. The project also included the improvement of Jerez railway station and the construction of an adjacent bus station.

Web site: <http://www.eib.europa.eu/news/press/press.asp?press=2059&style=printable>

5. Ministerio de Educación project (EUR 37,275,232)

The project embraced improvements to the facilities of eight Spanish universities, and consisted of the construction of various university buildings, provision of equipment for those buildings and the use thereof for the purposes of state education.

6. Oviedo Urban Renewal (EUR 16,146,059)

The project consisted of three main parts: i) railway works; ii) urban redevelopment; iii) reorganisation of the RENFE/FEVE station in the centre of Oviedo.

7. Red De Control del Medio Marino - Puertos Marine Monitoring (EUR 4,666,212)

The project comprised the extension of a marine monitoring and surveillance network in the Spanish waters along the coasts of Asturias, Galicia, Andalucia and the Canary Islands.

8. Urban Renovation La Carolina (EUR 2,470,981)

The project's objective was to upgrade different elements of urban infrastructure within the municipality of La Carolina and to support public safety. This was reached by setting up public lighting, by installing traffic lights at two important crossings, and by upgrading degraded footpath and road sections.

9. Seprona Environmental Monitoring (EUR 6,600,325)

The project provided the environmental protection unit of the Service of Nature Protection with vehicles, laboratory and training equipment. The equipment is designed for use in the central headquarters and regional units of nine Spanish regions.

10. Sevilla Medio Ambiente (EUR 8,077,078)

The project concerned a number of technically independent municipal infrastructure projects within the municipal boundary of Sevilla in Andalucia. The aims of the various sub-projects were to improve the overall environment of Sevilla.

11. Urban Renewal and Protection of Historical Heritage in Castilla y Leon (EUR 31,081,620)

The project concerned restoration works of historic buildings, various urban renewals and improvement works of the towns of León, Salamanca and Burgos. All the restoration works were part of a wider programme and the urban renewal works were a part of the planned development of the towns.

Web site for Leon:

http://www.turismocastillayleon.com/cm/tkContent;jsessionid=8737324ECB7950B715D3480BDC52657C?formName=state&locale=en_UK&onlyText=false&idContent=1282

Web site for Salamanca:

http://www.turismocastillayleon.com/cm/tkContent;jsessionid=8737324ECB7950B715D3480BDC52657C?formName=state&locale=en_UK&onlyText=false&idContent=745

Web site for Burgos:

http://www.turismocastillayleon.com/cm/tkContent;jsessionid=8737324ECB7950B715D3480BDC52657C?formName=state&locale=en_UK&onlyText=false&idContent=1281

12. Urban Renewal Granada (EUR 6,729,298)

The project comprised partial pedestrianisation of a main axis, improvements to basic infrastructure, construction of a car park, and rehabilitation of dilapidated buildings in the Albaicín district of Granada.

Web site: <http://www.andalucia.com/cities/granada.htm>

13. Urban Renewal, Toledo (EUR 22,752,693)

The project concerned renovation and urban rehabilitation works in the historic centre, construction of pedestrian street and construction of car parks as contained in the Special Plan for the Historical Centre of Toledo.

Web site: <http://www.spain.info/TourSpain/Destinos/Tipoll/MasInfo/0/Toledo.htm?Language=en>

14. Vía de la Plata, Extremadura (EUR 15,193,338)

The project comprised restoration and protection of historical buildings and urban environments, and construction of tourist facilities on several locations along the historical Via de la Plata in the region of Extremadura in southwest Spain. The project won the prestigious 2005 European Heritage Award in the category Conservation of Cultural Landscapes in March 2006 for its contribution to the protection of European cultural heritage.

Web site: <http://www.extremaduravista.com/ingles/viaplata.htm>

15. Vigo Urban Renewal (EUR 18,097,854)

The project concerned rehabilitation of a run-down area in Vigo and its development into an urban zone with cultural, commercial and recreational activities. The plan included redirection of traffic, remodelling of the whole sea-front area, and promotion of commercial and recreational facilities in the sea-front area.

Web site: http://hoxe.vigo.org/index_ing.php?lang=ing



IRELAND

Technical education III (EUR 21,901,397) and Technical Education IV (EUR 12,744,760)

The two grant commitments of the Financial Mechanism financed investments at universities and institutes of technology across Ireland.

The geographical scope of the two programmes has ensured benefits and scientific progress across the nation. The physical investments have included construction of new laboratories, libraries, computer workshops, along with the upgrading of existing facilities and equipment.

PORTUGAL

1. Urban rehabilitation Porto (EUR 41,794,065)

The project comprised six sub-projects concentrated around the historical centre of Porto. Project works included road improvements to encourage inner urban development and ease traffic congestion, to improve quality of life and attractiveness of the urban environment for locals and tourists alike. All sub-projects are part of Porto's Municipal Master Plan and Campanhã's Strategic Plan.

Web site: http://www.portugalvirtual.pt/_tourism/costaverde/porto/ukcity.html

2. Metropolitana De Lisboa II (EUR 25,372,972)

The project concerned construction of a new metro station for Lisbon Metropolitan railway in Portugal.

Web site: <http://www.metrolisboa.pt/Default.aspx?alias=www.metrolisboa.pt/eng>

3. Urban rehabilitation Portugal (EUR 24,705,748)

The project comprised rehabilitation and upgrading of deprived urban areas in the 11 municipalities implementing the project. The project was intended as a pilot project and the councils involved have shared their experience with others in Portugal and elsewhere in the EU.

4. Almada waste water treatment plant (EUR 7,821,280)

The project included design, supervision and construction of a waste water treatment plant at Protinho da Costa on the southern bank of the river Tejo. The plant has a capacity of serving a population of 140,000, with daily capacity of 48 600 m³.

5. Alte urban rehabilitation (EUR 4,900,000)

The project consisted of the integrated rehabilitation of Alte, a small village near Algarve regarded as one of the best kept typically Portuguese villages. The works included road works, renovation of typical village buildings, the construction of a new local professional training school and of a multi-purpose hall.

NORTHERN IRELAND

1. Calgach Hotel Derry (EUR 3,000,000)

The project comprised the construction of a three-star hotel in the central part of Derry. The project promoter was a non-profit organisation and the project completed a comprehensive reconstruction and revitalisation programme in Derry.

Web site: <http://www.towerhotelderry.com/index.aspx?groupID=2>

2. Ballycastle/Rathlin Island harbours (EUR 8,000,000)

The project involved upgrading the harbour facilities at Rathlin and Ballycastle, providing modern standards for safe and regular sea transportation, and contributing to sustaining the continued habitation of Rathlin Island.

Web site: <http://www.antrim.net/rathlin/>

EEA Financial Mechanism Commitments 1994-1998

loans benefiting from interest rebates

GREECE

Project	Commitment year	Loan amount in ECU million	Web site
Pireaus Port	1995	42.9	http://www.olp.gr/INDEXen.htm
ESSI Motorway	1996	144.3	Not available
South Pathe Motorway	1997	100.1	Not available
East Egnatia Motorway	1998	77.2	Not available
Greece total		364.5	

IRELAND

Project	Commitment year	Loan amount in ECU million	Web site
Irish Roads	1997	39.9	Not available
Irish Infrastructure Framework	1998	66.6	Not available
Ireland total		106.5	

NORTHERN IRELAND

Project	Commitment year	Loan amount in ECU million	Web site
Global loan	1998	33.0	Not available
Northern Ireland total		33.0	

PORTUGAL

Project	Commitment year	Loan amount in ECU million	Web site
Lisbon Metro Extension	1994	126.1	http://www.urbanrail.de/eu/lis/lisboa-history.htm
Urban Rehabilitation	1996	12.4	Not available
Oil Products Storage and Multi-Product Distribution Pipeline for Central Portugal	1996	25.5	Not available
Solid Waste Disposal – LIPOR	1997	42.4	http://www.lipor.pt/default.asp?SqlPage=pgLipor_EN&cor=1
Solid Waste Disposal – Valorsul	1997	42.3	http://www.valorsul.pt/default.asp?SqlPage=content_en&CpContentId=15297
Metro do Porto Light Metro	1998	66.3	http://www.railway-technology.com/projects/metro_porto/
Portugal total		315.0	

SPAIN

Project	Commitment year	Loan amount in ECU million	Web site
Aguas de Extremadura	1994	18.7	On Extremadura: http://turismo-en.sigimo.com/htmlintro1024/intro1024.htm
Saneamiento ca Valenciana	1994	30.9	Not available
Reforestation in Andalucia	1995	31.1	Not available
ICO Environmental Global Loan I	1995	60.8	Not available
Road Improvements and Drinking Water Supply Facilities in Extremadura	1995	18.5	On Extremadura: http://turismo-en.sigimo.com/htmlintro1024/intro1024.htm
BCL Environmental Global Loan I	1995	30.3	Not available
Improvements to Road Infrastructure in Galicia	1995	18.6	Not available
Toll Motorway in Galicia	1995	31.5	Not available
RENFE Rail Project	1995	60.0	About the RENFE's history (in Spanish): http://www.renfe.es/empresa/historia/index.html
Water Supply Infrastructure and Forestry Schemes in Castilla y León	1996	18.4	The Municipality of Castilla y León, information on the environment: http://www.jcyl.es/scsiau/Satellite/up/es/MedioAmbiente/Page/PlantillaN2TematicoTextoBuscadores/1131977424111/_/_?asm=jcyl&tipoLetra=x-small
Water Infrastructure and Forestry Schemes in Castilla	1996	24.8	Not available
Oviedo Urban Renewal	1996	12.0	The city of Oviedo's web site: http://www.cityofoviedo.net/
Toll Motorway in Galicia II	1996	15.0	Not available
Waste Water Treatment Infrastructure and Road Schemes in Murcia	1996	15.5	Municipality of Murcia's web site on the environment: http://www.murcia.es/medio-ambiente/
ICO Environmental Global Loan II	1997	48.0	Not available
BCL Environmental Global Loan II	1997	17.9	Not available
León – Burgos Motorway, Phase I	1997	24.3	Not available
Regional Road Network, Asturias	1997	15.0	Not available
Canary Islands Airports	1997	66.5	Overview of the Canary Islands Airports: http://www.azworldairports.com/cfm/frame.cfm?src=http://www.azworldairports.com/airports/p2494.htm
Reconstruction of Infrastructure, Andalucia	1997	18.0	Not available
Improvements to Education Infrastructure, Galicia	1997	24.0	http://www.eib.europa.eu/news/press/press.asp?press=1581&style=printable
Technical Education in Valencia	1997	15.0	http://www.eib.europa.eu/news/press/press.asp?press=2097&listing=1
Extension of the Port of Valencia	1998	12.0	Not available
ICO Environmental Global Loan III	1998	54.2	Not available
Spain total		681.0	