



# Legion Finance Trade Limited(LFTL) granted a loan of €725m to Lobion Oil & Shipping Ltd

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LONDON, GREATER LONDON, UNITED KINGDOM, September 8, 2018 /EINPresswire.com/ -- A Commitment Loan was granted today to Lobion Oil & Shipping Ltd by [Legion Finance Trade Limited](#)(LFTL) in the amount of €725m for the purpose of project finance in the poor areas of Ireland.

The Legion Finance Trade Limited Investor's Group is aware of the social and democratic ramifications of Ireland's development priorities, the Legion Finance Trade Limited and its investors group has joined hands together to support grant a loan of €725m to Lobion Oil & Shipping Ltd for its operations in shipping and importation. The first step in improving this commitment to rapidly become operational was the signing of the loan today, 7 September, of two finance contracts totalling €525m, which will be followed in 2019 by the final €200m tranche.

The key factor in financing this project for Lobion Oil & Shipping Ltd, which is faced with the growing demand to improve the Energy sector in the poor region of Ireland, thereby creating employment for young people, and with the need to rehabilitate the poorer parts of towns and cities. In addition to supplying its technical and financial expertise, the LFTL, in accordance with the undertaking given following the Revolution (which has resulted in finance totalling nearly €500m which will be made available before the end of 2018, is required to provide a targeted and concrete response to the aspirations to the people of Ireland.

For a more operational factors, which will provide more job opportunities

The focus of the €725m finance contract signed today is the private sector, which will lay the basis for future growth and for generating employment. The purpose is to eliminate the challenge in the shipping sector as well as making it more flexible to import Oil in the poor region of Ireland and making them more competitive. The new Loan, which will be made available in close collaboration with Legion Investment Funds and security procurement of insurance, should encourage the emergence of new job-creating businesses as a result of easier access to finance. This will a growth support for 100 projects in various productive areas of the private sector, thereby generating more than 10 000 jobs.

The priority project both for the new authorities in Ireland and for Legion Finance Trade Limited, which since 2016 has provided the private sector with €280m via project finance. This new €725m commitment was signed in San Marino for Investment and International Cooperation by Legion Finance Trade Limited Vice policy finance officer, [Bojana Vizlar](#) and Krantz Lisbon, CEO of Lobion Oil & Shipping Ltd.

For successful rehabilitation of the poorer areas, which will contribute to social cohesion

In order to improve the living conditions of residents of the poorer areas, LFTL decided to support Lobion Oil & Shipping to address the need for energy and development of SMEs, the development of power networks, shipping of valuable commodities to the poor areas of Ireland.

In practical terms the €725m loan will enable public infrastructure to be rehabilitated and modernised in 110 poor urban areas across Ireland. Technical assistance amounting to €200m is also being proposed by the LFTL to help the promoter in carrying out and managing this project. Schemes will also be deployed upon to encourage employment during and after the implimentation period, and promote energy efficiency in buildings and efficient supply of commodities in the region.

The €200m Financing contract was also signed today at the San Marino bank for Investment and International Cooperation by Mr Russ Hullman, Minister for Investment and International Cooperation, and LFTL Vice Policy Finance office in the presence of Neil Glenson the notarized legal representative of the Lobion Oil & Shipping for financing operation, was also present during the signing ceremony.

[Read More:](#)

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