

This memo was approved to go to the Board by Patrick Geoghegan, Senior Inspector.

Signed Gráinne Oglesby Date: 31/10/14



**OFFICE OF CLIMATE,
LICENSING &
RESOURCE USE**

**ENVIRONMENTAL LICENSING PROGRAMME
MEMORANDUM**

TO:	Director
FROM:	Gráinne Oglesby
C.C.:	Frank Clinton, Programme Manager
DATE:	31 st October 2014
RE:	Request for the transfer of Waste licence, Reg. No. W0232-01, from DUBLIN CITY COUNCIL to DUBLIN WASTE TO ENERGY LIMITED CRO No. 399060

Background

Licence Reg. No. W0232-01 was granted to Dublin City Council, Wood Quay, Dublin 8 on the 1 December 2008. An IE amendment issued to Dublin City Council on 7 January 2014. Dublin Waste to Energy Limited, Arthur Cox Building, Earlsfort Terrace, Dublin 2, applied to the Agency on 6 August 2014, to transfer the licence to Dublin Waste to Energy Limited.

According to the applicants the basis for the transfer application is that the proposed transferee will construct, own, operate and maintain the IED installation pursuant to a (PPP) project agreement with the Licensee. The transfer of licence will allow Dublin Waste to Energy Limited to operate the installation, at Pigeon House Road, Poolbeg Peninsula, Dublin 4, under licence Reg. No. W0232-01.

The Agency is informed that Dublin Waste to Energy Limited hereafter DWtEL is a branch of a limited liability company incorporated under the laws of Delaware with the Irish branch registered in the Companies Registration Office (Registered Number 399060). The direct parent company of Dublin Waste to Energy Limited is Dublin Waste to Energy (Holdings) Limited, Arthur Cox Building, Earlsfort Terrace, Dublin 2, Registered number 549319, while the ultimate parent company is Covanta Energy Corporation, incorporated in Delaware and located in New Jersey with a market capitalisation of approximately \$2.5 billion and an enterprise value of approximately \$4 billion.

The proposed Transferee is a special purpose vehicle established to enter into the PPP project Agreement with the Licensee and pursuant to that agreement to design, build, own operate and maintain the Licensed Facility. The proposed transferee (Dublin Waste to Energy Limited) was established on 11 March 2005 and is currently a wholly owned subsidiary of Dublin Waste to Energy (Holdings) Limited.

Dublin Waste to Energy Limited does not have any subsidiaries involved in the installation and does not have any prior operational presence in the State.

Assessment

The application was assessed under Section 47 of the Waste Management Act 1996 as amended. It is deemed to comply with the requirements of the above, as follows:

Requirements of Section 47(2) and 47(3)

- The application complies with Subsection (2) having been jointly made by the current licensee and the proposed transferee.
- The application was made in the form prescribed by the Agency.
- The application was accompanied by the appropriate fee, in accordance Article 43 of the Waste (Licensing) Regulations 2004 as amended.

Such information as may be required by Section 47(3)

- Any costs associated with the closure plan (RMP, DMP, CRAMP, etc.) of the installation have not been received by OEE from the applicants, as they are not required at this point due to the site having not been constructed yet. The current licence states that CRAMP is to be submitted "Prior to the acceptance of waste".
- Any costs associated with any environmental event (ELRA, etc.) at the facility have not been received by OEE from the applicants, as they are not required at this point due to the site having not been constructed yet. The current licence states that ELRA is to be submitted "Prior to the acceptance of waste".
- The transferee or any relevant person has not had an application for a licence refused.

Requirements of Section 47(5)

- Information in relation to the status of the proposed transferee as a 'Fit and Proper Person' has been provided. The sole shareholder of the proposed transferee is Covanta Energy Corporation with specified capitalization which includes a 2.5 billion dollar market capitalization. Based on a review of the information; the proposed transferee has no relevant convictions and has sufficient technical experience and support.
- In relation to Financial Provision, OEE has stated that the Financial Provision is also only required to be established "Prior to the acceptance of waste".

Confirmation emails from OEE in relation to ELRA/CRAMP & Financial Provision are attached.

Requirements of Section 47(6)

- The proposed transferee has stated in writing that they accept all liabilities, requirements and obligations provided for in or arising under the licence regardless of how and in respect of what period, including a period prior to the transfer of a licence, that may arise.

OEE confirmed on 2 September 2014 that no outstanding legal issues required being resolved.

Finance Unit confirmed on 11 August 2014 that no outstanding fees were due from the licensee.

Recommendation:

It is recommended that the transfer of Waste licence Reg. No. W0232-01 from Dublin City Council to Dublin Waste to Energy Limited, CRO No. 399060, is approved under Section 47 of the Waste Management Act 1996 as amended.

Gráinne Oglesby

Gráinne Oglesby
Programme Officer
Environmental Licensing Programme