

Conclusions

Social Work Education and Training in Catalonia

INVEU-ICR-0003-2023 – Social Investment and Skills Window

Short description of the financing or investment operation and its objectives

Name of financial intermediaries	Fundació Pere Tarrés (FPT)
Type of the final recipients	Not-for-profit organisation
Countries of implementation	Spain - Catalonia Region
Implementing partner	Council of Europe Development Bank (CEB)

The operation aims to support FPT in its efforts to provide quality educational and training services in Catalonia. The operation will partially finance the construction and equipment of a new building that will house the higher education and professional training programs of the Foundation, currently delivered in two different rented locations, and the headquarters of Fundació Pere Tarrés, currently located in a premise owned by the Foundation in downtown Barcelona.

Furthermore, the Foundation expects to house in the new building an Observatory for Social Innovation and a Laboratory for Social Action, two new initiatives to further develop and share knowledge and best practices in the field of social and educational work, with space for experimentation and creation of new learning methodologies focused on new technologies and digital innovation.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the EU guarantee on 23 March 2023 for the above-mentioned operation.

The market failures and financing gaps of social work education and training in Spain, and particularly in Catalonia include notably the sub-optimal investment situation inherent to the social sector and the low interest of private investors for this market segment

The long-term financing provided by CEB, with the support of an EU guarantee, will allow FPT to undertake a large social investment that is expected to strengthen the institution and to help expand its social activities.

Without an EU guarantee, CEB would not extend a loan to a not-for-profit organization such as FPT which has limited available resources at the highly concessional conditions in terms of pricing, amount, structure or maturity. In addition, FPT is not in a position to raise debt with banks or other private investors matching the highly concessional conditions provided by CEB. Long-term lending by CEB is expected to crowd-in private donors, creditors or investors (including FPT itself) to finance the envisaged social investment.