



# Χρηματοδοτικά σχήματα για διαχείριση απο την τοπική αυτοδιοίκηση

## Νέα πολυετής χρηματοδοτική περίοδος 2014-2020

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Rethymno, 01,11,2013

# Agenda

- Πολιτική Συνοχής
- Κινητοποιώντας την Τοπική Ενεργειακή Επένδυση(MLEI\_PDA)
- Οριζων 2020

# Πολιτική Συνοχής

- 1. Το πλαίσιο της Πολιτικής Συνοχής 2014-2020
- 2. Ευκαιρίες για επενδύσεις σε μείωση χρήσης ενέργειας
- 3. Συμφωνίες Συνεργασίας κ Διαχειριστικά Προγράμματα

# Πολιτική Συνοχής 2014-2020

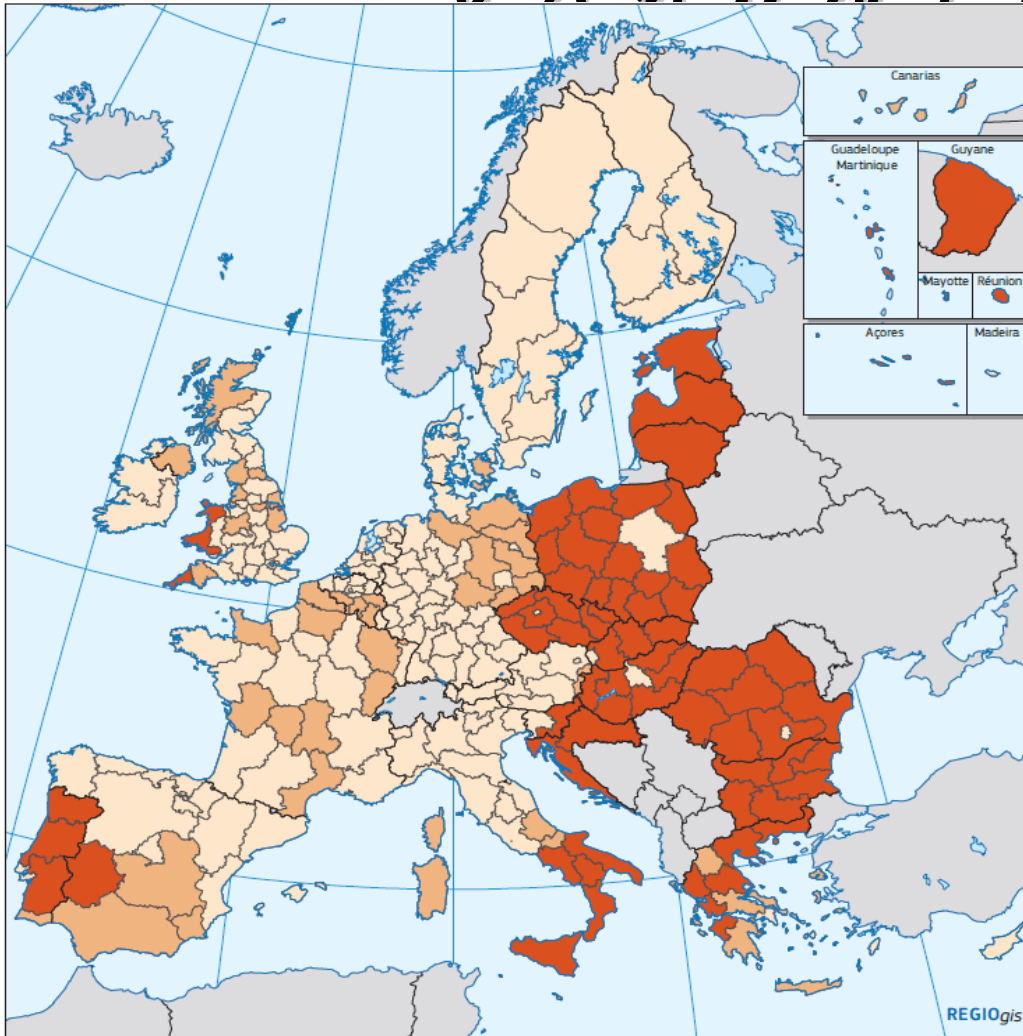
- •Στοχοι της Πολιτικής Συνοχής: ενδυναμωση της **οικονομικής, κοινωνικής και εδαφικής συνοχής της Ευρώπης**
- •Ευθυγράμμιση με την **‘Ευρώπη 2020’** και **εστίαση στην ευφυη, αειφορο και συνεκτική αναπτυξη** (δυναμικο δημιουργιας θεσεων εργασιας από την αειφορο ενεργεια)
- •Αυξημενο θεματικο επικεντρο και προσανατολισμος για καλη διαχειριση (ex-ante conditionality; performance reserve...)



# Πως θα επιμερισθεί η

## κόρημα του δοτηση;

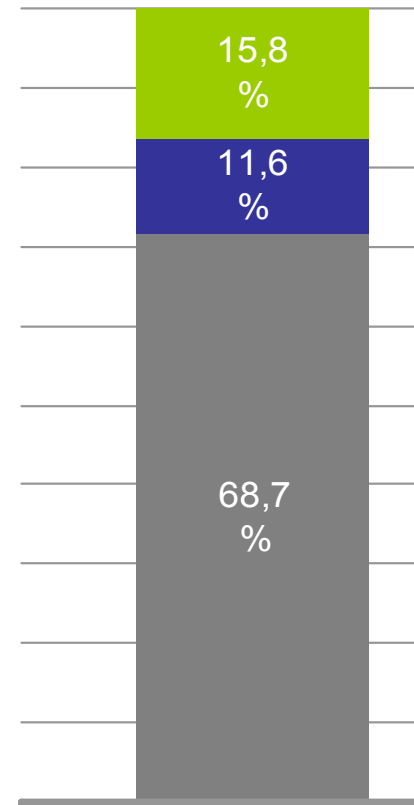
- Ανάπτυγμένες περιοχές
- Μεταβατικές περιοχές
- Λιγότερο αναπτυγμένες



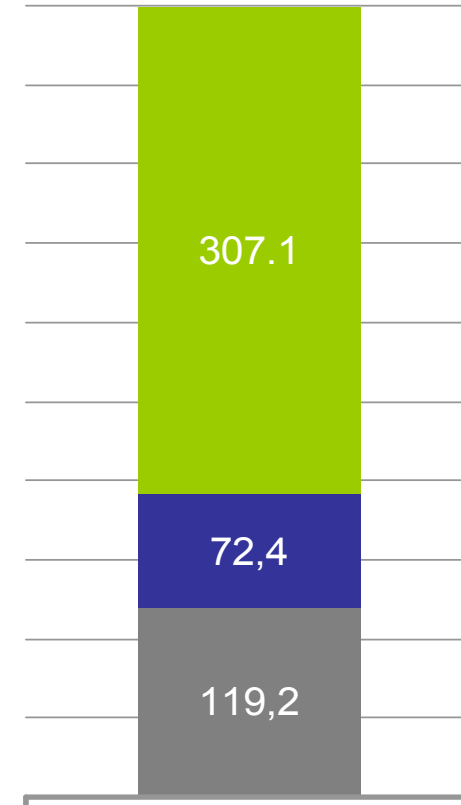
Structural Funds (ERDF and ESF) eligibility 2014-2020

- Category
- Less developed regions
  - Transition regions
  - More developed regions

Note: Mayotte will be eligible as less developed region  
Source: DG REGIO



Budget allocation (in %)



Population covered (in millions)

# Θ Ε Μ Α Τ Ι Κ Ο Ι Σ Τ Ο Χ Ο Ι

Europe 2020

smart

sustainable

inclusive

## 1. Research and innovation

2. Information and Communication Technologies

## 3. Competitiveness of Small and Medium-Sized Enterprises (SME)

4. Μεταβαση σε οικονομια χαμηλου συμβατικου καυσιμου

5. Προσαρμογη στην κλιματικη αλλαγη και αποφυγη της

6. Προστασια περιβαλλοντος και αποδοτικτητα πορων

7. Promoting sustainable transport & removing bottlenecks in key network infrastructures

8. Employment and support for labour mobility

9. Social inclusion and poverty reduction

10. Education, skills and **lifelong** learning



European Commission

# Επιμερους στόχοι ERDF για 2014-2020\*



Research and Innovation



SMEs competitiveness



ICT

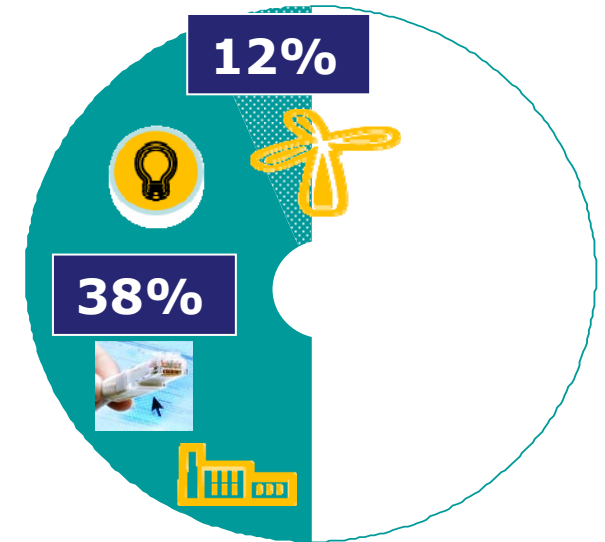
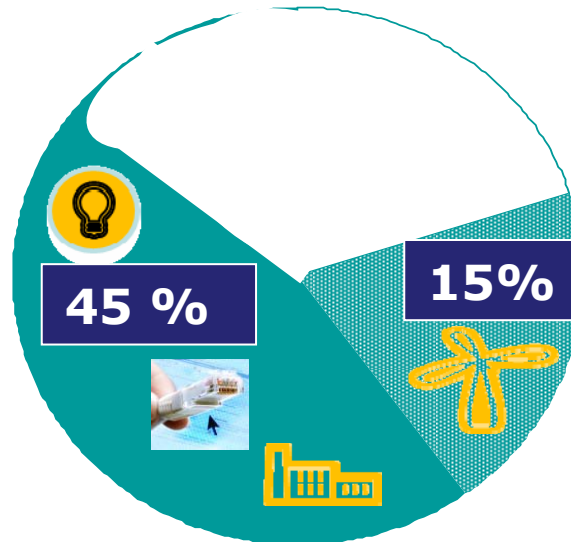
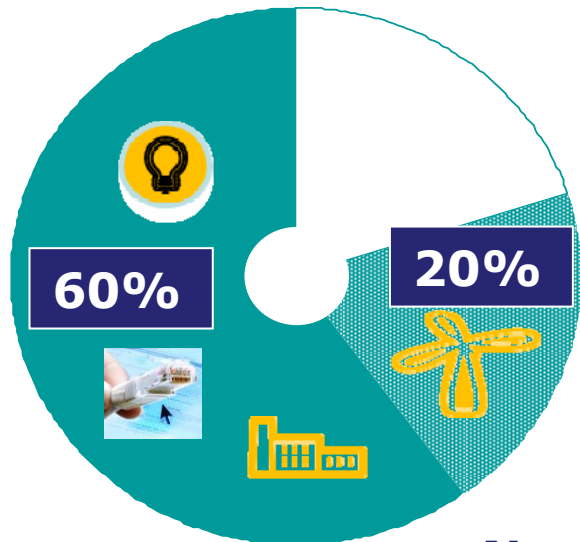


Οικονομία χαμηλού καυσίμου (Ενεργειακή αποδοτικότητα και ανανεώσιμες)

Developed regions

Transition regions

Λιγότερο αναπτυγμένες περιοχές



No more ceiling for investing in EE in housing (currently maximum 4% of ERDF)

Regional Policy

\* Current state of the trilogue negotiations

# Επενδύσεις σε αειφορο ενεργεια 2014-2020 Πολιτικη Συνοχης (I)

- TO 4 on supporting the shift to a low-carbon economy:
  - Promoting the production and distribution of RES
  - Promoting EE and RES use in enterprises
  - Supporting EE, smart energy management and RES use in public infrastructures, including in public buildings, and in the housing sector
  - Developing and implementing smart distribution systems at low and medium voltage levels ("smart grids")



# Επενδύσεις σε αειφορο ενεργεια 2014-2020 Πολιτικη Συνοχης(II )

- promoting low-carbon strategies for all types of territories, in particular for urban areas, including the promotion of sustainable multi-modal urban mobility and mitigation relevant adaptation measures
- promoting research, innovation and adoption of low-carbon technologies (ERDF only)
- promoting the use of high-efficiency co-generation of heat and power based on useful heat demand

# Κανονες εφαρμογης

- Διασφαλίζοντας οτι **η δημοσια χρηματοδοτηση συμπληρωνει τις ιδιωτικες επενδυσεις**, leveraging it and not crowding it out
- Energy Efficiency: consider creating value for energy savings **μεσα απο μηχανισμους της αγορας** before public funding (energy saving obligations, energy service companies (ESCO)...) )
- Financial instruments to be used where potential for private revenue or cost savings is large
- For physical investment, grants to be used primarily:
  - to address market failures
  - to support innovative technologies
  - **Να υποστηριξει επενδυσεις υπερανω του συνηθους ωφελειας-κοστους ΕΕ συμπεριφορας**: ensure energy savings and GHG emission reductions above "business as usual"!

# Ο δρόμος προς τις Συμφωνίες Συνεργασίας κ τα Επιχειρησιακά Προγράμματα

# Συμφωνία Συνεργασίας(ΡΑ)

- Overarching strategy at national level:
  - Covers the 5 European Structural and Investment (ESI) Funds
  - Sets out planned use of the Funds, consistent with the Europe 2020 strategy & taking account of territorial challenges
- **EE/RES** **ΕΙΛΥΑΙ** **ΥΠΟΧΡΕΩΤΙΚΗ** (TO4):
  - Provide analysis/state of play on EE/RES
  - Present development needs & gaps
  - Indicate priorities & broad measures with clear objectives
- **PA for a country states whether EE in buildings is a need, if yes, what is the priority and the objectives**
- Indication on use of financial instruments
- Ex-ante conditionality

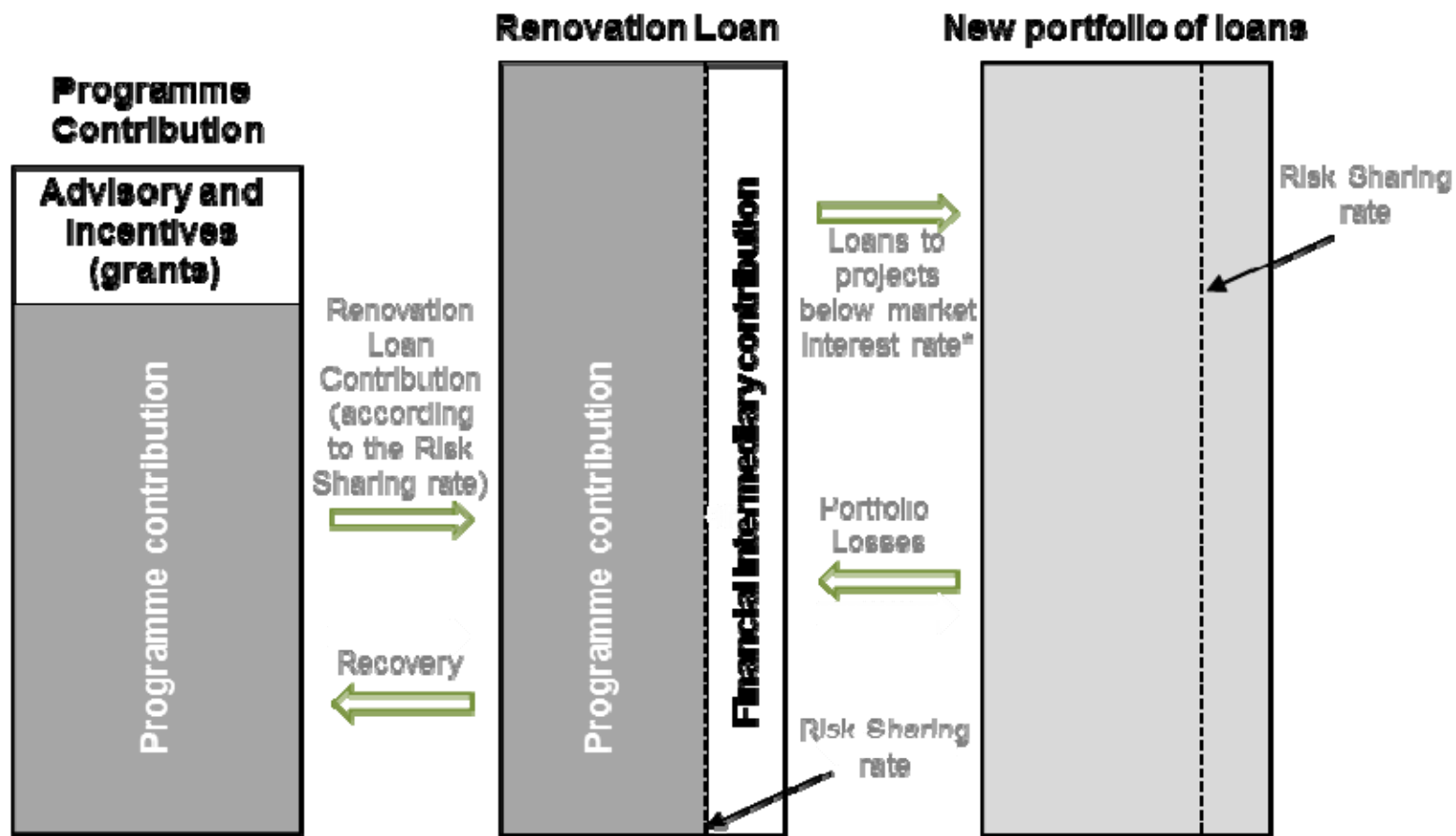
# Επιχειρησιακά Προγράμματα (ΟΡ)

- Either at national level (sectorial national OP) or **regional level (multi-sectorial OP)**
- To be aligned with the framework & priorities of the Partnership Agreement
- **Can have specific priority** (priority axis) on EE and/or RES (including EE in buildings)
  - More detailed presentation of the priorities, types/nature of the planned measures and intended achievements
  - Result and output indicators
- Financing plan and list of Major Projects
- Ex-ante conditionality

# Χρηματοδοτικά Εργαλεία

- "Off the shelf" instruments: under development in EC
  - Provide standard terms & conditions for set of predefined financial instruments
  - 4 potential instruments, including on "loan for energy efficiency and renewable energies in the residential building sector (renovation loan)
- "Renovation loan":
  - Financial intermediary = public or private financial institution (including IFIs)
  - Follow professional best practice
  - Have appropriate management capacity & track record in financing operations in energy/construction sector

# Δανειο για ενεργειακη αποδοτικότητα και ανανεωσιμες στον τομεα κατοικιας (Δανειο Ανακαλνλισης)



\* Full benefit of interest rate is passed to SME

## Δανειο Ανακαίνισης :

- Aim: combining public & private resources to finance natural persons owning premises/private owners at preferential conditions to invest in RES or EE assets
- Programme contribution for the instrument: typically betw. € 5M & € 30 M
- Risk-sharing: 85%/15%, i.e. the financial intermediary to contribute with its own private fund for a minimum of 15% (at market conditions)
- State aid:
  - state-aid free at the level of the financial intermediary and
  - compliant with "*de-minimis* rule" at the level of SMEs
- Purpose of loan: EE or RES measures (e.g. replacement/refitting of heating, improvement of insulation, replacement of windows, etc.)
- Target: natural/legal persons or independent profesnls. (economic activity), & administrations/other legal bodies acting on behalf & for benefit of owners, owning premises (apartment or individual household), social housing companies...
- Loan maturity & amount: up to 20 years (including grace period) with up to €50.000 / owners
- Advantage for the owners: access to finance at preferential conditions (interest rate and collateral reductions)



# Συμπεράσματα Ι

- Μεταβαση σε οικονομια χαμηλου συμβατικου καυσιμου(LCE) = κυρια προτεραιοτητα στη Πολιτικη Συνοχης 2014-2020
- Ενεργειακη αποδοτικοτητα , ιδιατερα στα κτιρια ειναι μεγαιστη αναγκη κ στοχος στη LCE
- ΕΕ & RES: σημαντικη ευκαιρια για οικονομικη αναπτυξη κ δημιουργια θεσεων εργασιας
- Link to Innovation is a further way ahead



## Συμπεράσματα ΙΙ

- Π ο λ ε ι ς ν α α ν α π τ υ ξ ο υ ν  
/ δ ι α τ η ρ η σ ο υ ν σ υ ν τ ο ν ι σ μ ο  
μ ε Δ ι α χ ε ρ ι σ τ κ ε ς α ρ χ ε ς,  
capacity building of Managing Authorities
- Η τ ο π ι κ η α υ τ ο δ ι ο κ η σ η ν α  
σ υ μ ε τ α σ χ ε ι σ τ η ν  
δ ι α δ ι κ α σ ι α τ η ς σ υ ν τ α ξ η ς  
Δ ι α χ ε ι ρ ι σ τ ι κ ω ν  
Π ρ ο γ ρ α μ μ α τ ω ν
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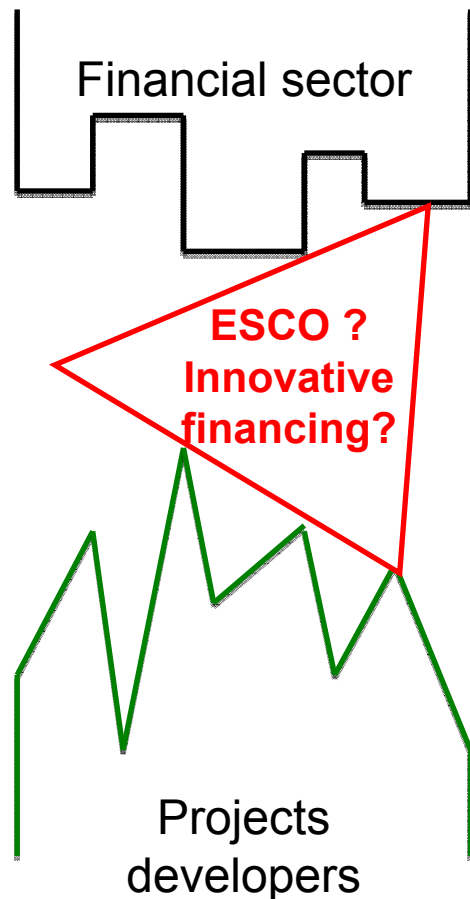
# Agenda

- Πολιτική Συνοχής
- **Κινητοποιώντας την Τοπική Ενεργειακή Επένδυση(MLEI\_PDA)**
- Οριζων 2020

# Τοπική Ενέργειακή Επένδυση (MLEI\_PDA)

- innovative scheme to fill the gap
- Local authorities
- Successful examples
- Duplicate and upscale!

# Καινο μεταξύ χρηματοδότησης και επένδυσης?



## “Investment project” for the financial sector:

- black boxes / standardized products
- investment requirements and associated cash-flows
- predictable profitability and risks
- minimum size to cover transaction costs

## “Investment project” for many project developers:

- specifically tailored to fit physical constraints
- state-of-the-art technology
- “no financing” = “no subsidy” ?

# Alternative financing schemes: local authorities have a key role to play

- **Alternative finance:** any approach which doesn't rely only on public grants
- **Develop new supply of finance:**
  - **Soft loans**, revolving investment funds with public money
  - **Guarantee** funds to leverage in private financing (loans, but also bonds or equity)
  - Attract **new sources of funding**: citizen financing, financial markets
  - Limited investment capacity calls for **third-party financing / investment**
- **Develop a pipeline of projects:**
  - Mobilisation of energy users (building owners, public authorities, companies, households...)
  - Assistance to develop bankable projects: technical maturity & critical size
  - Aggregation of small individual projects
  - Standardisation of contracts
  - Setting up local financing mechanisms

## MLEI PDA – State of play

### 9 project selected in 2011, 7 in call 2012

- **Bundling / EPC projects:** Paride (IT), Accelerate (ES), ENSAMB (NO), BEAM-GRAZ (AT)
- **Public-private ESCO schemes:** POSIT'IF (FR), ESCOLIMBURG (BE), ESCOSC (NL)
- **Pay As you Save schemes:** NewInRetro (UK), PadovaFIT (IT)
- **Investment funds, citizen financing:** L-CIF (UK), OTR (UK)
- **District heating:** BOWEN (NL), Energy4flexibility (NL), GeoKec (HU)
- **Other:** Solrod (Biogas, DK), ZagEE (municipal buildings, HR)
- **€384m investments – average leverage : €22 for €1 in PDA costs (€29 for €1 of EU funding)**
- **11 countries involved so far**

# MLEI Paride (Teramo , IT) Bundling EPCs on street lighting

- Energy-efficient street lighting
  - Investment: €17.1m
  - Leverage factor: 15
  - Expected energy saving of 44%.
- 
- 34 municipalities are bundled into 3 project associations
  - Each association will launch 1 call for tender
  - Province of Teramo and energy agency in charge of data gathering, performance specification and tender preparation
  - Contracts will be procured jointly but signed individually

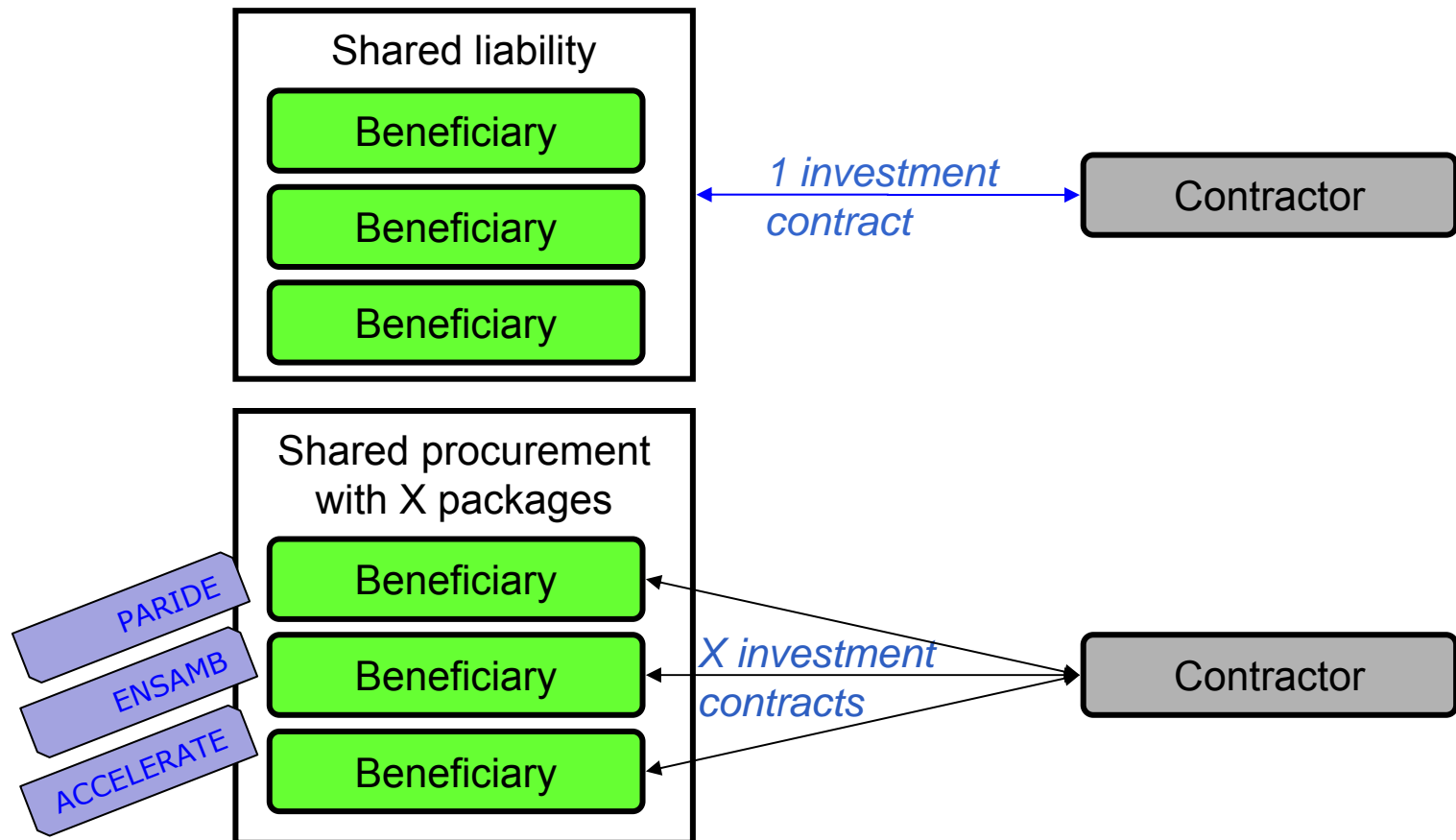




# Bundling investments – two options

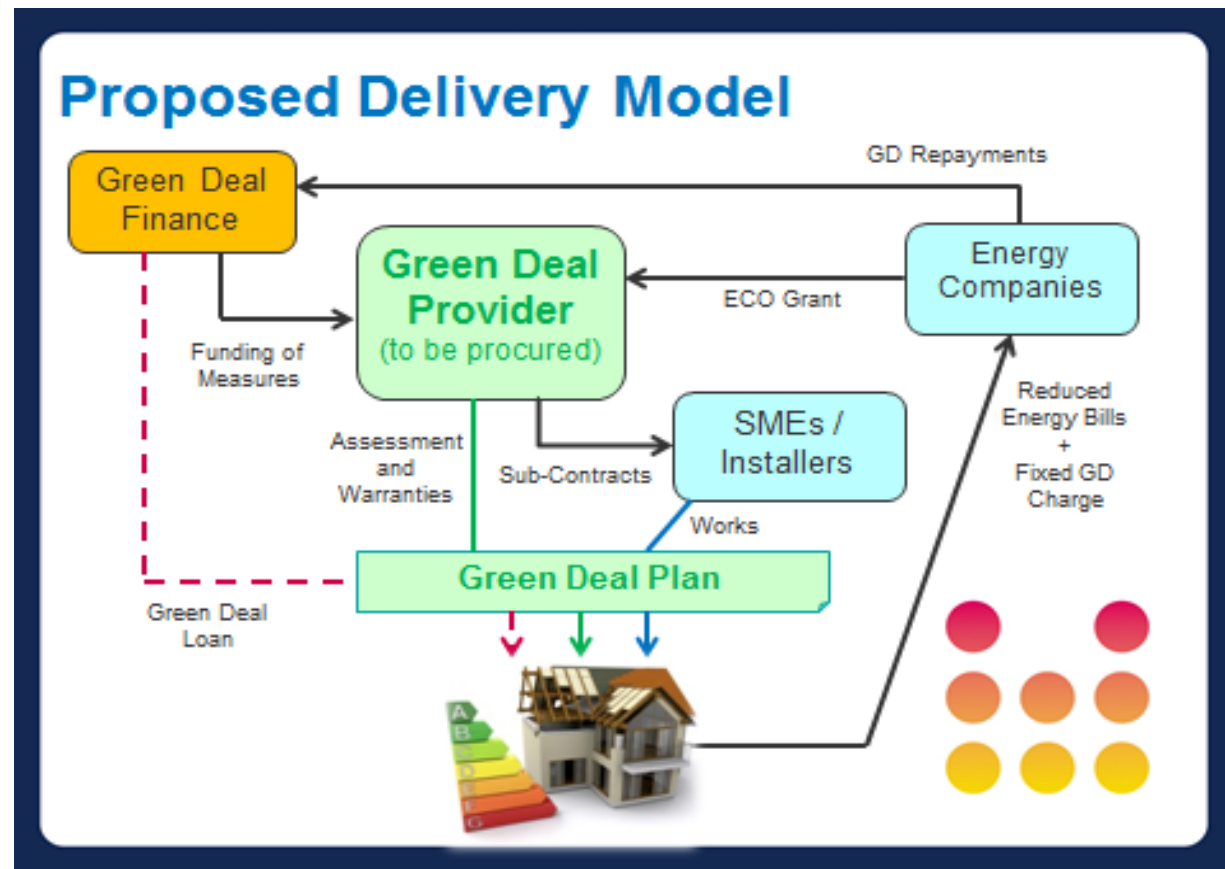
Shared liability:  
most attractive  
to ESCOs but  
not used in  
practice

Shared  
procurement  
with individual  
contracts

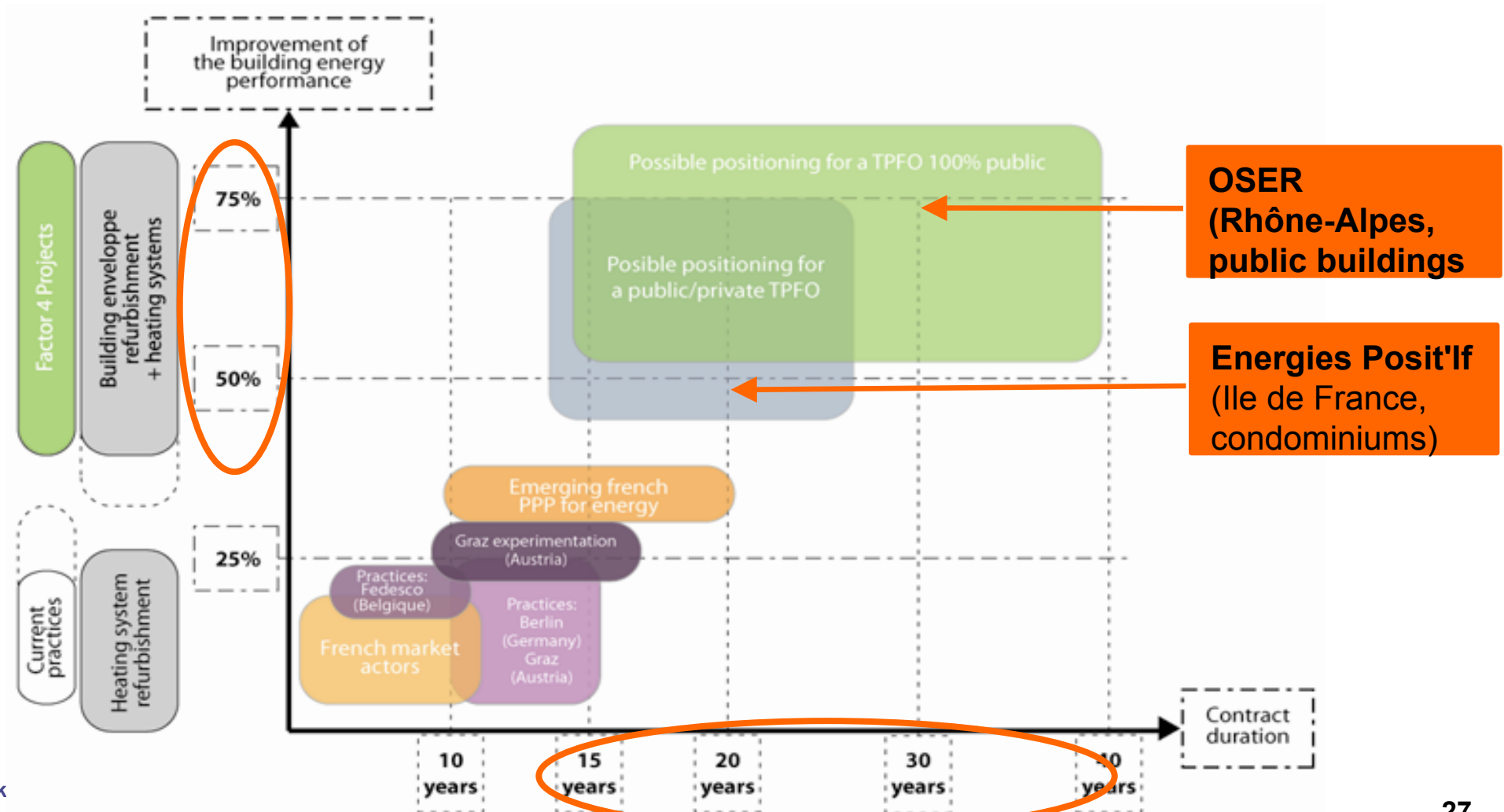


# MLEI Newinretro (Newcastle, UK) Green Deal scheme ( $\neq$ EPC)

- 5,000 homes to be retrofitted over the 3-year project period
- Investment: €31m
- Leverage factor: 20
- Expected savings of 8,900 tCO<sub>2</sub>eq per year
- Innovation: Pay-As-You-Save based on the Green Deal
- British Gas selected as Green Deal provider
- Similar project in Italy: PadovaFIT

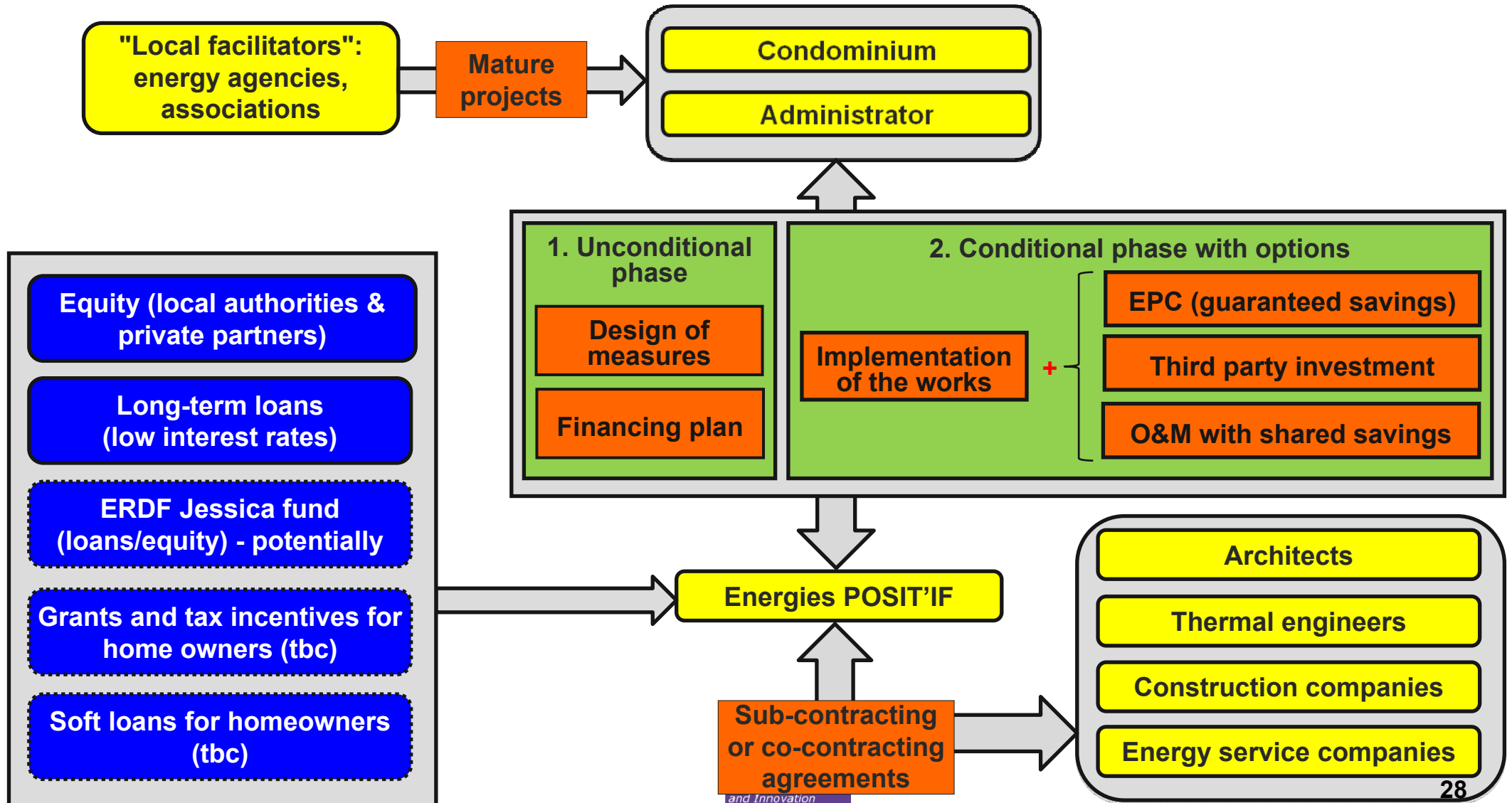


# Public third-party investment operators to develop the market – French regional schemes



# MLEI POSIT'IF (Ile de France, FR) Public ESCO scheme for condominiums

- Investment 2013-2016: €40m / 20-30 condominiums
- Leverage factor: 19



# MLEI OTR (Oxford, UK)

## Citizen financing, EPC, investment fund

- **Developing a special purpose financial vehicle (Oxfutures fund) with citizen funding and/or private equity**
- **Deliver investments in:**
  - Renewable energy through community share offers and/or debt funding from OxFutures fund
  - Energy efficiency (through EPC) and solar PV on the public estate
  - Domestic retrofitting funded by the Green Deal, Energy Company Obligation or alternatives such as mortgages.
- **Oxford City and Oxfordshire County Councils in partnership**
- **Up to €30m investment**

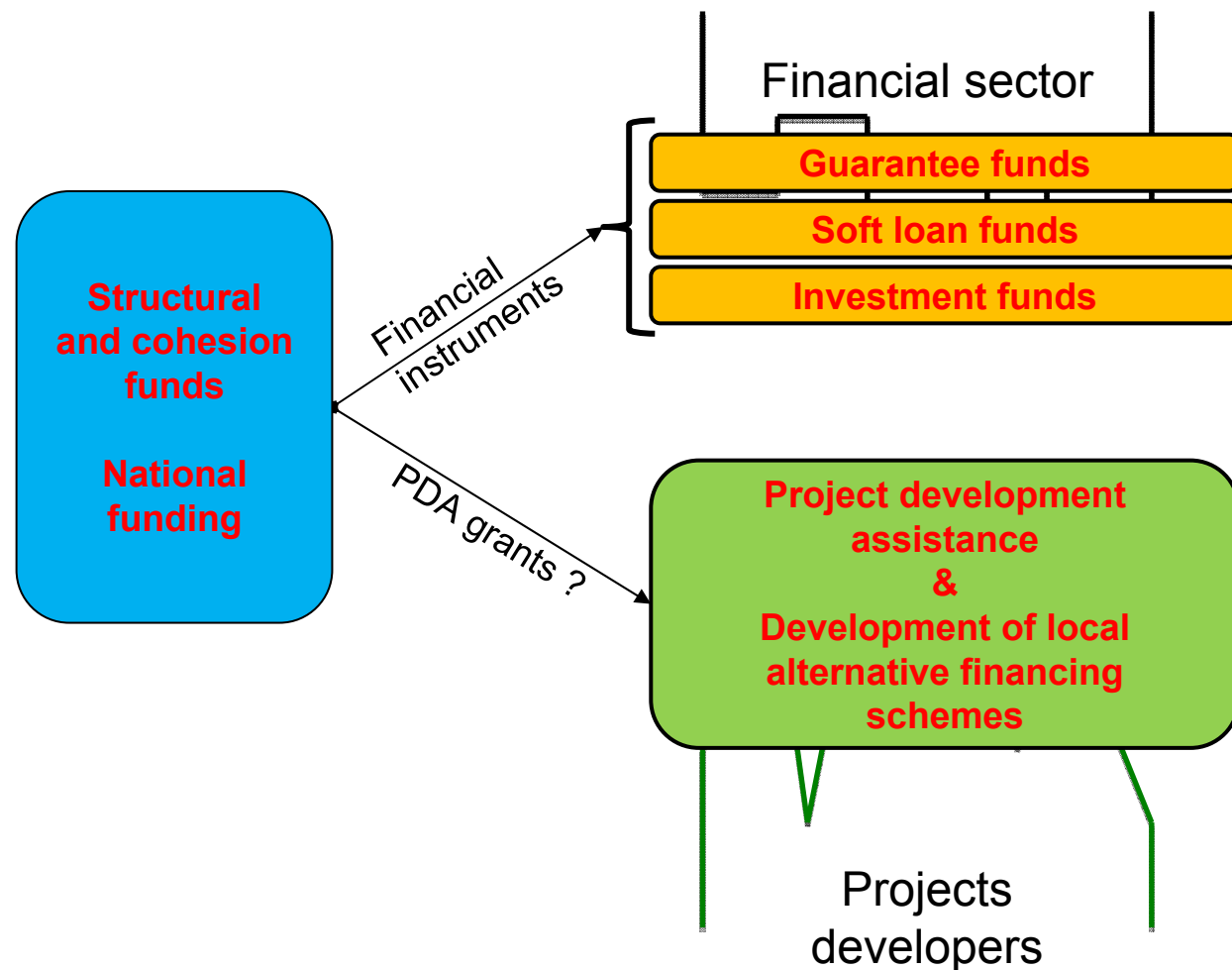


# **MLEI ESCOSC (North Holland, NL)**

## **ESCO development for renewables in buildings**

- **Concept: establish ESCOs in partnership with private investors**
- **The ESCOs will supply renewable heat and electricity in new and existing buildings**
- **Setting up an ESCO Service Centre to assist public bodies throughout the process**
- **Investments: € 24m**
- **Leverage: 41**

# Πώς να προαχθούν αυτά τα σχήματα (emerging)?



- Live test is on-going...
- Document and communicate on those schemes
- Continue replication / adaptation to different contexts
- Build capacity at all levels

# Agenda

- Πολιτική Συνοχής
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- **Οριζων 2020**



# Οριζων 2020

## Energy Efficiency call in Energy Challenge

- Buildings and consumers
- Enhancing the capacity of public authorities to plan and implement sustainable energy policies and measures
- Remove market barriers to the uptake of efficient heating and cooling
- Finance for sustainable energy
- Market uptake for existing and emerging renewable electricity, heating and cooling technologies
- Market uptake of existing and emerging sustainable bioenergy

## Οριζων 2020

- Χρηματοδότηση 100% στο συνολικό επιλεξιμο προϋπολογισμο
- Επι πλεον 25% για λειτουργικά εξοδα
- Προγράμματα μεγαλύτερης κλιμακας για αποτελεσματα πιο ορατα
- Συνεχεια κ μετα το τελος του εργου και δυναμικο πολλαπλασιασμου-επαναληψης από άλλες πολεις-χωρες
- Η τοπικη αυτοδιοικηση εχει σημαντικο ρολο
- Προγραμμα Εργασιας για 2014-2015, θα δημοσιευθει τελη Δεκεμβριου με προθεσμια τελη Μαιου.
- Προσκληση υποβολης προτασεων θα δημοσιευεται κάθε χρονο η κ συχνοτερα, με τις ιδιες προτεραιοτητες.

# Ημεριδα ενοψει Ελληνικης Προεδριας

- Αθηνα, 5 η 17 Δεκεμβριου 2013
- Συμμετεχοντες: τοπικη αυτοδιοικηση, βιομηχανικος τομεας ενεργειας, Ευρωπαϊκη Επιτροπη, θεσμικοι παραγοντες
- Στοχος να συζητηθουν τα προβληματα της αγορας ενεργειας της χωρας κ να υποβληθουν προτασεις για δυνατοτητα επιλυσης
- Περισσοτερες πληροφοριες: [www.managenergy.net/events](http://www.managenergy.net/events)

**Ευχαριστώ για την προσοχή σας  
Ερωτήσεις;**