



Steps to Success

*Energy Efficiency Loan Fund in Wales –
Applicant Supporting Information*

Updated May 2018

Energy Efficiency Loan Fund

Congratulations! You're taking the first step towards saving your business money by reducing energy use. The Energy Efficiency Loan Fund is here to provide interest free loans to support investment in qualifying projects for businesses in Wales.

We do not support projects retrospectively. If you have already purchased or placed an order for any equipment, we are unable to provide funding towards your project.

Key features of the loan scheme

- Borrow from £3,000 to £200,000 for energy efficiency and renewable energy projects
- Interest free and unsecured, with no arrangement fees
- Loans are structured so that in most cases the monthly energy cost savings exceed the repayment amount

Steps to success

You're just five simple steps away from submitting your application. Here's what you need to do:

- ✓ Check your eligibility
- ✓ Identify your project
- ✓ Choose your supplier
- ✓ Gather your supporting documentation
- ✓ Complete the online application form

Eligibility - Businesses

To apply for an interest free loan, your business must meet the following criteria:

- ✓ be a private sector SME in Wales
- ✓ have been trading for the minimum period (limited company 12 months, unincorporated company 36 months)
- ✓ have an acceptable credit history
- ✓ project replaces existing equipment, and makes on-site fossil fuel savings
- ✓ be eligible for funding within the context of de minimis state aid regulations

Eligibility – projects

A wide range of energy efficiency and renewable energy projects can be considered for an interest free loan, providing they make on-site fossil fuel use savings. Examples of projects which could qualify are listed below. If your project is not listed, please contact us to discuss.

Building Technologies	Industrial Process Technologies	Renewables
Air conditioning Building insulation Heating Heating controls Heat recovery Lighting Pipe insulation Solar thermal systems	Compressed air Materials handling Equipment Motors Process heating Process controls Refrigeration Variable speed drives	Biogas Biomass Air and ground source heat pumps Solar PV Solar thermal Wind turbines Hydro electricity

We prefer a project to payback in five years, but if it doesn't, we may still be able to provide some funding towards it.

We cannot support projects;

- retrospectively or for which an order has already been placed
- in domestic residences
- in new builds
- where there is no existing fuel use
- for relocations
- for upgrades to existing renewable technology

How much can be borrowed?

Business loans are available from £3,000 - £200,000. The loan amount is based on the projected CO₂ savings of the project, and for every 1.0tCO₂ saved per annum, we can offer £1,000. The projected CO₂ savings will be independently assessed by the Carbon Trust.

Loans are structured so that in most cases the monthly energy cost savings should exceed the monthly repayments. Loans are repaid over 1 to 4 years in line with the project payback period.

To see how much you could potentially borrow, try our [Loan Calculator \(.xlsx\)](#).

You can apply more than once for multiple projects, up to the maximum loan amount (so long as de minimis state limits aren't breached).

Representative example of a 0% APR loan: £12,000 loan over 48 months = monthly repayments of £250. Total repayable £12,000.

Supplier choice

You can choose any supplier to implement your project. If they are unfamiliar with the loan scheme, they can download our information guide '[Getting it right first time](#)' (PDF), or contact the loans team for more information loans@carbontrust.com or 028 9073 4398.

If you haven't yet selected an equipment supplier for your project, try our [Green Business Directory](#), for a list of accredited suppliers working in your area.

Please note it is your responsibility to select a supplier, and be satisfied with their expertise, standing, reliability, and competence.

How to apply

Once you have chosen your project and supplier, you should then gather your supporting documentation and [apply online](#).

Our Loans team are available Monday to Friday, 9am – 5pm to offer support.

Supporting documentation – Incorporated Company

If your business is registered with Companies House, to complete the application you will need:

A quotation from your chosen supplier(s) which meets the requirements shown in the Carbon Trust guidance document [‘How to tick all the boxes’](#).

- Details on your project and energy saving calculations – ask your supplier for help
- A 12 month summary of your energy use showing kWh and cost, evidenced by bills
- A copy of your business bank statement
- A completed [Beneficial Owners Declaration form \(.docx\)](#)

Supporting documentation – Unincorporated Company

If your business is an unincorporated business, to complete the application you will need:

- A quotation from your chosen supplier(s) which meets the requirements shown in the Carbon Trust guidance document [‘How to tick all the boxes’](#)
- Details on your project and energy saving calculations – ask your supplier for help
- A 12 month summary of your energy use showing kWh and cost, evidenced by bills

For the business

- A utility bill in the application name dated within 3 months (either original or certified copy*)
- A bank statement in the application name dated within 3 months (either original or certified copy*)
- A letter from your accountant confirming you have been trading for longer than 3 years, and the name of the owner/partners
- Three years trading accounts
- A copy of the constitution for clubs/community groups etc.

For each partner

- Photographic identification (passport or photo driving licence) - either a photograph or certified copy, or you may present this at our office if desired
- Personal bank statement or utility bill dated within 3 months (either original or certified copy*)

*The certification must be done by an independent external accountant, auditor, registered tax adviser, or solicitor. This person must sign and print their name, and date their signature. If the countersignatory has a professional body reference, this should also be included (e.g. solicitors will have a number issued by the Solicitors Regulatory Authority). This enables an online search to be conducted to check the identity of the certifier. An acceptable form of wording for the certifying of identity documents is for a utility bill or bank statement – “I certify that this is a true copy of the original of this document, which I have seen.”

FAQs

Who can apply for an interest free loan?

You must be a privately funded business in Wales, operating in a sector permissible under de minimis state aid regulations that has been trading for at least 12 months as an incorporated company and filed its first year's trading accounts with Companies House, or traded for a minimum of 36 months as an unincorporated business.

Can the loan be used with other finance?

The loan amount is based on the project's energy savings, rather than cost, so additional finance may sometimes be required.

If you have secured grant funding, the maximum loan amount we could provide is the net project cost less the grant funding.

You can use company funds, or other unsecured lending.

We do not permit other finance to be secured on the equipment, if you are considering additional finance please contact us to discuss

Application process – How long does it take?

Applications are submitted online, and if all the supporting documentation provided is correct, we can issue a loan offer within ten working days – often quicker – subject to availability of funds.

Which suppliers can I use?

We do not make supplier recommendations for your project. You are free to choose your own supplier. However, you must ensure you choose a supplier who can implement the project to your satisfaction. If you are having difficulty identifying a suitable supplier, you may wish to consider using one of the Carbon Trust's Accredited Suppliers who are listed on our [Green Business Directory](#).

Can my supplier complete my application form?

No. Our agreement is with you, and it is crucial that you complete the online application form, and are aware of the terms and conditions associated with it.

We have recently placed an order for some energy saving equipment, is this something you would help with?

No, we are not able to provide funding towards projects after an order has been placed or post-installation.

We have recently installed some energy saving equipment, is this something you would help with?

No, we are not able to provide funding retrospectively for existing projects and equipment you have already placed orders for.

Disbursal of loan funds

Once you have received your offer in the form of a loan agreement, you can place an order for the equipment with your chosen supplier. Once you have completed and returned the loan agreement, **with a copy of the purchase order**, and provided an invoice from your supplier, we can release 30% of your loan amount as a deposit.

The balance of the loan is paid when you provide a copy of the delivery note and commissioning certificate from your supplier. You have three months from the date of offer to complete the project.

Minimum requirements for a deposit and/or commissioning invoice:

- 1) The customer's registered name and address (as it appears on the online application), and site address if different
- 2) The VAT amount in pounds and the supplier's VAT registration number, or confirmation they are not VAT registered
- 3) A supplier quote reference which matches the original quotation
- 4) An invoice date
- 5) An invoice number
- 6) A full list of the equipment to be supplied
- 7) The equipment suppliers name and address as stated on the Application and Loan Agreement

Minimum requirements for a commissioning certificate:

- 8) The customer's registered name and address (as it appears in the online application), and site address if different
- 9) Date of installation
- 10) A full list of the equipment installed, which matches the original quotation
- 11) The installation engineer's printed name, signature, and date
- 12) The customer's printed name, signature on behalf of their company, and date
- 13) The equipment supplier's name and address as stated on the Application and Loan Agreement

Loan repayment

The repayment term is based on the amount borrowed divided by the anticipated annual monetary savings. This is then rounded up to the next full year, to a maximum 4 year repayment term. Monthly repayments commence after commissioning.

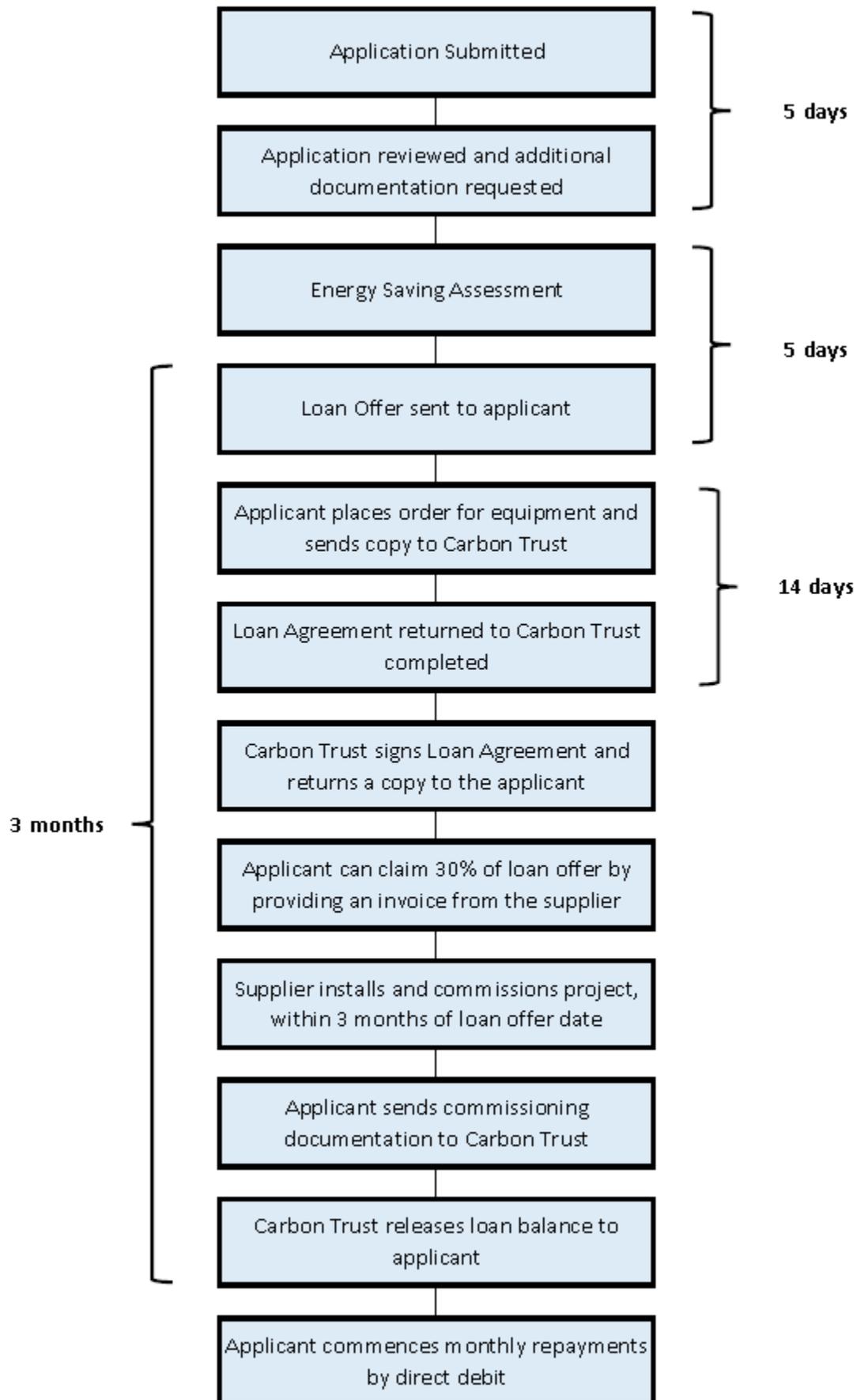
For more information

If you wish to contact the loans team for support with a new application, or for queries about an existing application, please contact loans@carbontrust.com or **028 9073 4398**.

Full details on the scheme can be found on our website www.carbontrust.com/wales

To begin your application, [click here](#).

The Customer Journey



The Carbon Trust is an independent company with a mission to accelerate the move to a sustainable, low-carbon economy. The Carbon Trust:

- > advises businesses, governments and the public sector on opportunities in a sustainable, low-carbon world;
- > measures and certifies the environmental footprint of organisations, products and services;
- > helps develop and deploy low-carbon technologies and solutions, from energy efficiency to renewable power.

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