

Technical Assistance – Project description

Ore Valley Housing Association



<i>Location</i>	Cardenen, United Kingdom
<i>Beneficiary</i>	Ore Valley Housing Association Ltd
<i>Member of Covenant of Mayors Initiative</i>	No
<i>Contribution</i>	EUR 1,728,149
<i>Project development services financed by eef</i>	<ul style="list-style-type: none"> • Overall project management, management of DBO partner interface and project plan implementation • Conclusion of contracts with DBO partner, advice on financial contracts • Conclusion of land purchase, way-leave acquisition and planning application process • Preparation of further modeling works, ongoing assessment of capital financial options, recruitment of suitable financial partners • Due diligence works for capital financiers' project assessment activity • Ongoing CDM support to the project • Project development works, detailed Stage D&E design works • Project development costs, implementation and project plan works
<i>Timeframe for TA</i>	expected June 2015
<i>Description of the envisaged investment program</i>	<ul style="list-style-type: none"> • Installation of the CHP to provide district heating to 1,200 houses, 12 public buildings and for green houses of up to 50,000m² + 27km of district heating network
<i>Investment required</i>	expected investment of EUR 39.6m
<i>Expected results</i>	<ul style="list-style-type: none"> • Energy savings to be achieved (kWh) : Total: 786,902 kWh • Greenhouse gas emissions reduced/avoided in CO₂eq: Total: 22,400,000 kg CO₂ • Jobs created/sustained: <ul style="list-style-type: none"> - Construction phase (18 months): 100 FTEs - Operation phase (25 years): 16 FTEs
<i>eef's support for the investment program</i>	eef will provide senior debt funding of up to EUR 30m, a VAT facility of up to EUR 1.2m and an ECO Bridge facility of up to EUR 8.2m