



Luxembourg, MC decision 20.06.2023

Environmental and Social Data Sheet

Overview

Project Name:	IRISH BUILDINGS ENERGY EFFICIENCY PLATFORM
Project Number:	2019-0517
Country:	Ireland
Project Description:	Investment Platform for Energy Efficiency Investments in privately owned housing (homeowners and non-commercial private landlords). The scheme will be supported by a guarantee structure benefiting from Irish budget funds as a first loss piece, a mezzanine tranche and a senior tranche provided by EIB, with the Irish NPB SBCI acting as implementing partner. The operation will be part of the Irish Climate Action Plan and as such will significantly contribute to EIB's Climate Action targets.

EIA required: no

Project included in Carbon Footprint Exercise¹: no

Environmental and Social Assessment

Environmental Assessment

This guarantee will support the energy efficient (EE) rehabilitation of residential buildings by the homeowners, including some small-scale renewable energy (RE) investments (roof-mounted solar photovoltaic and solar water heating systems) in the Republic of Ireland. The underlying projects will be financed with loans by financial intermediaries (FIs) selected through a public tender administered by Strategic Banking Corporation of Ireland (SBCI). Project origination will take place via a network of one-stop-shops accredited by the Sustainable Energy Agency of Ireland (SEAI) where public grants will also be offered.

The individual projects under this guarantee will be small-scale and are expected to bring positive environmental impacts, notably by reducing energy wastage and promoting the use of renewable energy sources for self-consumption by the final beneficiaries, thus lowering greenhouse gas emissions. In addition, the operation will help to extend the useful life of the buildings, which improves the condition of the residential stock overall and minimises construction waste in the long term.

Overall, the operation should lead to energy savings of about 1,263 GWh/year of primary energy.

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.



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Eligible investments will be consistent with the Energy Performance of Buildings Directive (EPBD) 2018/844/EU amending 2010/31/EU and the Energy Efficiency Directive (EED) 2018/2002 amending 2012/27/EU.

None of the underlying projects is expected to be subject to an EIA.

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty, SBCI, is in scope and screened out of the PATH framework, because it is a National Promotional Institution, and is not considered high emitting and/or high vulnerability.

Social Assessment

No adverse social impacts

Public Consultation and Stakeholder Engagement

Not applicable

Other Environmental and Social Aspects

The Promoter (SBCI) will implement the investment programme through several selected FIs and in full co-ordination with government institutions and bodies, such as SEAI, whereby the final beneficiaries (homeowners) will interact with a network of one-stop-shops specifically supporting sustainable energy projects. This model has an important role for improving social cohesion and supporting the national energy and climate priorities.

The Promoter has been assessed to have an acceptable general understanding of the applicable EIBG requirements and criteria regarding E&S and capacity to deploy resource to meet these requirements. Equally, the Promoter will select partner FIs that will endorse and adopt the same E&S requirements. The Promoter has demonstrated this capacity through other operations supported by the EIBG.

Through the supported EE and RE investments, the operation will generate local and regional economic activity, thus maintaining or even increasing employment in the concerned sectors.

Conclusions and Recommendations

The environmental capacity of the Promoter (SBCI) and the selected financial intermediaries has been assessed by the Bank as acceptable for the scale and nature of the intended projects.

The Bank's E&S standards and requirements will be included in the Promoter's and FIs' due diligence procedures and in the Financial Contract with the Bank.

In view of the above findings and conditions, the operation is deemed satisfactory from an E&S compliance perspective.