



---

# Information papers on financing tools and funding opportunities for large scale refurbishment projects in the hotels sector

*(WP2 Experience and viability of nZE refurbishment projects - D2.6, working paper)*

---

Issued by REHVA, Created 15-Nov-13, Last update 18-Feb-16

[www.nezeh.eu](http://www.nezeh.eu)



Co-funded by the Intelligent Energy Europe  
Programme of the European Union



Contract N°: IEE/12/829/SI2.644758

## THE EU INITIATIVE NEARLY ZERO ENERGY HOTELS (neZEH)

neZEH's scope is to accelerate the rate of refurbishment of existing hotels into Nearly Zero Energy Buildings (nZEB), providing technical advice to hoteliers for nZEB renovations, demonstrating the sustainability of such projects, challenging further large scale renovations through capacity building activities, showcasing best practices and promoting the front runners. The project covers seven (7) EU countries: Greece, Spain, Italy, Sweden, Romania, Croatia, France and has a wide EU level impact.

The expected results are:

- An integrated set of decision support tools to assist hoteliers in identifying appropriate solutions and designing feasible and sustainable nZEB projects;
- A dynamic communication channel between the building sector and the hotels industry, which will enable the exchanging between demand and supply side and the endorsement of the nZEB concept;
- Demonstration pilot projects in 7 countries to act as “living” examples; aiming to increase the rate of nZE renovation projects in the participating countries
- Practical training, informational materials and capacity building activities to support nationally the implementation and uptake of nZEB projects;
- Integrated communication campaigns to increase awareness for the nZEB benefits, to promote front runners and to foster replication; challenging much more SMEs to invest in refurbishment projects in order to achieve nZE levels.

In the long term, the project will assist the European hospitality sector to reduce operational costs, to improve their image and products and thus to enhance their competitiveness; contributing in parallel to the EU efforts for the reduction of GHGs. neZEH started at May 2013 and will end at April 2016 and is co-financed by the Intelligent Energy - Europe (IEE) programme.

## PROJECT PARTNERS

Technical University of Crete, Renewable and Sustainable Energy Systems Lab (ENV/TUC) <i>Project Coordinator</i>	Greece
World Tourism Organization (UNWTO)	EU/Int.
Network of European Regions for a Sustainable and Competitive Tourism (NECSTouR)	EU
Federation of European Heating, Ventilation and Air-conditioning Associations (REHVA)	EU
Agency of Braşov for Energy Management and Environment Protection (ABMEE)	Romania
Creara Consultores S.L. (CREARA)	Spain
ENERGIES 2050 (ENERGIES 2050)	France
Energy Institute Hrvoje Požar (EIHP)	Croatia
Istituto Superiore sui Sistemi Territoriali per l'Innovazione (SITI)	Italy
Sustainable Innovation (SUST)	Sweden

## PROJECT COORDINATOR

Professor Theocharis Tsoutsos, Renewable and Sustainable Energy Systems Lab. School of Environmental Engineering, TECHNICAL UNIVERSITY OF CRETE (ENV/TUC)

## WP2 LEADER

Federation of European Heating, Ventilation and Air-conditioning Associations (REHVA)

## DELIVERABLE EDITOR

Federation of European Heating, Ventilation and Air-conditioning Associations (REHVA)

Work Team: Anita Derjanecz (REHVA), neZEH Regional Leaders

[www.nezeh.eu](http://www.nezeh.eu)

## LEGAL NOTICE

*The sole responsibility for the content of this publication lies with the authors. It does not necessarily reflect the opinion of the European Union. Neither the EASME nor the European Commission are responsible for any use that may be made of the information contained therein. Reproduction is authorized upon approval and provided the source is acknowledged.*

# CONTENTS

1. Introduction .....	4
2. Support policies and schemes for nZEB.....	5
2.1 Support policies in Europe for deep energy refurbishment of private buildings .....	5
2.2 Grants and financing tools at national and regional level .....	6
References.....	9
3. Financial resources available in the neZEH partner countries .....	10
3.1 CROATIA .....	11
3.2 FRANCE.....	23
3.3. GREECE .....	35
3.4 ITALY .....	53
3.5 ROMANIA.....	68
3.6 SPAIN .....	71
3.7 SWEDEN.....	75
APPENDIX: Template used to collect information from region leaders.....	78

## 1. Introduction

The objective of this report is to provide short summary information for SME hotel owners about existing financial tools supporting deep renovation of hotel buildings, as well as the inclusion of renewable energy sources. The report was first prepared in 2013 and was updated in 2016. Using the template developed by REHVA, Regional Leaders collected the most recent available information presented in this report. Financial resources available for public owners and authorities only are not included in the information papers. The reader is encouraged to visit the relevant web links provided under each financial tool, to have access to the most updated and detailed information. Alternatively, the interested parties can always contact the neZEH Regional Leader (whose contact details can be found at the beginning of each information paper, or the neZEH website) to get further assistance.

With the launch of the 2014-2020 ESIF programmes some new financial support schemes are available or expected to be launched soon in the majority of the partner countries. For SME hotels the main supporting tool are public or private loan schemes co-financed by the European Structural and Investment Funds (ESIF) or national funds provided both in national operation programmes and by the European Bank for Reconstruction and Development (EBRD). Some partner countries have developed energy performance contracting (EPC) schemes and practice (Spain, France) and also the increase of different tax incentives can be observed (Italy, France, Sweden) since the first preparation of the report in 2013.

The recent document is a compilation for the purpose to be submitted as a Deliverable to the EACI only. The information papers will be published as 7 separate documents in the neZEH website, providing user friendly information for hoteliers from each partner country about financing possibilities in their own country and region with the following general introduction and guide.

## 2. Support policies and schemes for nZEB

### 2.1 Support policies in Europe for deep energy refurbishment of private buildings

The building sector represents 40% of the EU's energy consumption, so "it is acknowledged by the European Union that a major reduction of energy consumption in the existing building stock is essential to reach the EU targets<sup>1</sup> of 20 % energy efficiency by 2020"<sup>2</sup> (consuming 20% less energy by 2020). The EU is promoting and influencing national level energy policy development with several directives and laws targeting the building sector. The two most relevant national strategies on buildings energy refurbishment deriving from EU Directives are summarized below.

#### National plans on the increase of nearly zero energy buildings (nZEB)

According to the article 9 of the **Energy Performance Buildings Directive**<sup>3</sup> (EPBD) Member States shall draw up national plans for increasing the number of nearly zero-energy buildings. These plans shall include inter alia the detailed application in practice of the definition of nearly zero-energy buildings (including a numerical indicator of primary energy use expressed in kWh/m<sup>2</sup> per year), intermediate targets for improving the energy performance of new buildings by 2015, and information on the policies and financial or other measures aimed at promoting NZEBs.

#### National renovation roadmaps

According to the Article 4 of the **Energy Efficiency Directive** (EED)<sup>4</sup> Member States have to submit their national renovation strategies to the European Commission by April 2014 and

---

<sup>1</sup> More information about the EU 20-20-20 targets: <http://ec.europa.eu/clima/policies/package/>

<sup>2</sup> Bullier-Millin: Alternative financing schemes for energy efficiency in buildings.  
<http://proceedings.eceee.org/visabstrakt.php?event=3&doc=3-221-13>

<sup>3</sup> The **Energy Performance of Buildings Directive** 2010/31/EU (EPBD) is the main legislative instrument to reduce the energy consumption of buildings. Under this Directive, Member States must establish and apply minimum energy performance requirements for new and existing buildings, ensure the certification of building energy performance and require the regular inspection of boilers and air conditioning systems in buildings. Moreover, the Directive requires Member States to ensure that by 2021 all new buildings are so-called 'nearly zero-energy buildings'. Source: DG Energy, [http://ec.europa.eu/energy/efficiency/buildings/buildings\\_en.htm](http://ec.europa.eu/energy/efficiency/buildings/buildings_en.htm)

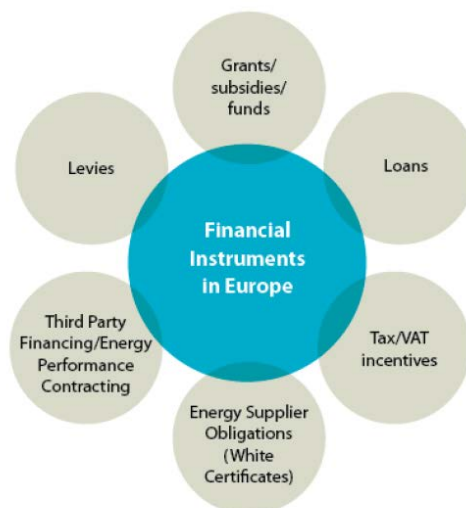
More information on submitted national plans:  
[http://ec.europa.eu/energy/efficiency/buildings/implementation\\_en.htm](http://ec.europa.eu/energy/efficiency/buildings/implementation_en.htm)

<sup>4</sup> The **Energy Efficiency Directive** (EED) establishes a common framework of measures for the promotion of energy efficiency within the Union in order to ensure the achievement of the Union's 2020 20 % headline target on energy efficiency. EED obliges Member States to renovate public buildings, to introduce energy efficiency obligations and to establish financing facilities for energy efficiency measures. Further info: [http://ec.europa.eu/energy/efficiency/eed/eed\\_en.htm](http://ec.europa.eu/energy/efficiency/eed/eed_en.htm)

renew them each 3 years afterwards. Renovation roadmaps are long term strategies for mobilising investment in renovation of the national stock of residential and commercial buildings, both public and private.

## 2.2 Grants and financing tools at national and regional level

Available financial instruments in Europe for supporting energy efficiency improvement in buildings can be divided in categories such as the ones shown in the figure below (BPIE 2012). The main financial mechanisms are analyzed in the following paragraphs. It has to be noted here, that none of the neZEH countries reported nZEB specific financial mechanisms. As mentioned before, Member States are obliged to draw up national schemes for the support of NZEBs, that will include financial measures.



**Figure 2. 1** Available financial instruments in Europe (BPIE, 2012)

### European Structural and Investment Funds 2014 – 2020

A significant increase of available financial resources is expected to be available in the national Operational Programmes co-financed by the Structural Funds in the financial period 2014-2020, where energy efficiency is a thematic objective.

“Energy Efficiency in Buildings features prominently in the new 2014-2020 Structural Funds, with at least 4 striking differences compared to the last funding period:

1. The European Regional Development Fund (ERDF) imposes obligatory minimum percentages that must be invested in sustainable energy (Thematic Objective n°4), including energy efficiency: at least 12% for less developed regions, at least 15% for transition regions and at least 20% for more developed regions;

2. The quantity of funding allocated for Sustainable Energy and Energy Efficiency is expected to more than double from the last funding period, to an estimated minimum of €23bn;
3. The scope of eligibility for investments in energy efficiency in buildings has been expanded beyond the ERDF to encourage investments also from the Cohesion Fund (where the housing sector was previously excluded) and the European Social Fund (supporting the upskilling of the labour force for green jobs). This expanded scope opens up the possibility for Managing Authorities to design a Multi-Fund Operational Programme around Building Renovations, which can combine the funding opportunities from all 3 Funds to maximise impact on the ground;
4. A specific “off-the-shelf” financial instrument for buildings renovations has been developed: the Renovation Loan. It aims to combine public and private resources to finance building owners at preferential conditions, leading to a boost in the renovation market.”<sup>5</sup>

Member states are working recently on the Operational Programmes, the first calls are supposed to be launched in 2014.

### **EBRD - Sustainable Energy Financing Facilities<sup>6</sup>**

The European Bank of Reconstruction and Development (EBRD) addresses energy efficiency and climate change through its Sustainable Energy Initiative. The SEI was launched in 2006 with the aim of scaling up sustainable energy investments in our region, improving the business environment for sustainable investments and removing key barriers to market development. The SEI uses the full range of the EBRD’s financial instruments to finance energy efficiency and renewable energy projects across the Bank. Through the Sustainable Energy Financing Facilities (SEFFs), the EBRD extends credit lines to local financial institutions that seek to develop sustainable energy financing as a permanent field of business. Finance for sustainable energy projects is provided for two key areas: energy efficiency and small-scale renewable energy. Local financial institutions on-lend the funds to their clients including small and medium-sized businesses, corporate and residential borrowers. The on-lend funding is available in Croatia, Romania from the neZEH partner countries.

### **Energy Performance Contracting (EPC)**

“Energy Performance Contracting (EPC) is a form of ‘creative financing’ for capital improvement which allows funding energy upgrades from cost reductions. Under an EPC arrangement an external organisation (ESCO) implements a project to deliver energy efficiency, or a renewable energy project, and uses the stream of income from the cost

---

<sup>5</sup> Source: eceee, [http://www.eceee.org/all-news/news/news\\_2013/2013-11-21c](http://www.eceee.org/all-news/news/news_2013/2013-11-21c)

<sup>6</sup> Source: EBRD: <http://www.ebrd.com/pages/sector/energyefficiency/sei/financing.shtml>

savings, or the renewable energy produced, to repay the costs of the project, including the costs of the investment. Essentially the ESCO will not receive its payment unless the project delivers energy savings as expected.

An energy services company, or ESCO, is a company that delivers energy services, energy efficiency programmes and other measures in a user's facility, and accepts some degree of technical and financial risk in so doing. The payment for the services is based on meeting quality performance standards and/or energy efficiency improvements. In the public sector, ESCOs usually finance energy-saving projects in buildings without any up-front investment costs for the public authority. The investment costs are recovered and a profit is made through the energy savings achieved during the contract period. Once the contract has expired, the public owns a more efficient building with less energy costs.<sup>7</sup>

---

<sup>7</sup> Source: ManagEnergy, [http://www.managenergy.net/instruments/2?pagename=description#.Ut\\_14vtwaUk](http://www.managenergy.net/instruments/2?pagename=description#.Ut_14vtwaUk)



## References

### **Further information sources about national and EU level financing tools:**

Energy efficiency policies in buildings the use of financial instruments at member state level, BPIE 2012,

[http://www.bpie.eu/documents/BPIE/publications/BPIE\\_Financial\\_Instruments\\_08.2012.pdf](http://www.bpie.eu/documents/BPIE/publications/BPIE_Financial_Instruments_08.2012.pdf)

BuildUp portal: <http://www.buildup.eu/financing-schemes/35696>

DG Energy: [http://ec.europa.eu/energy/efficiency/financing/financing\\_en.htm](http://ec.europa.eu/energy/efficiency/financing/financing_en.htm)

ManagEnergy: [http://www.managenergy.net/financial#.Ut\\_-e\\_twaUl](http://www.managenergy.net/financial#.Ut_-e_twaUl)

EBRD: <http://www.ebrd.com/pages/sector/energyefficiency.shtml>

### 3. Financial resources available in the neZEH partner countries

## 3.1 CROATIA

**Author and contact:** EIHP, Marko Bišćan (mbiscan@eihp.hr)

<b>Name of financing tool</b>	PROGRAM KREDITIRANJA PROJEKATA ZAŠTITE OKOLIŠA, ENERGETSKE UČINKOVITOSTI I OBNOVLJIVIH IZVORA ENERGIJE  Loan Programme for the Financing of Projects of Environmental Protection, Energy Efficiency and Renewable Energy Resources
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	Environmental, energy efficiency and renewable energy projects: <ul style="list-style-type: none"> <li>– initial funding</li> <li>– land plots</li> <li>– buildings</li> <li>– equipment and appliances</li> </ul>
<b>What are the conditions?</b>	Loans are granted in HRK with currency clause; HBOR finances up to 75% of the estimated investment value excluding VAT. Requests for less than € 13,000.00 will not be considered. Repayment period up to 14 years, interest rate 4%
<b>How does it work?</b>	Loans are distributed through commercial banks or direct lending. Each project is individually assessed depending on business plan, bankability and collateral.
<b>Further information</b>	Croatian Bank for Reconstruction and Development <a href="http://www.hbor.hr/Sec1483">http://www.hbor.hr/Sec1483</a>

<b>Name of financing tool</b>	PROGRAM KREDITIRANJA ENERGETSKE OBNOVE ZGRADA Loan programme for The Energy Renovation of Buildings
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	<ul style="list-style-type: none"> <li>– Renovation and reconstruction of buildings</li> <li>– Equipment and appliances</li> </ul>
<b>What are the conditions?</b>	Loans are granted in HRK or in HRK with currency clause. HBOR may consider financing of up to 50% of the estimated investment value, without VAT. Loans are repaid in monthly instalments. Repayment period up to 14 years, interest rate 4%
<b>How does it work?</b>	Loans are distributed through commercial banks or directly. Decision making is based on individual projects. The Agency for Transactions and Mediation in real estate assesses the eligibility of each project in terms of energy efficiency and renewable energy resources and accordingly issues a Confirmation of the Technical and Financial Feasibility of the Project.
<b>Further information</b>	Croatian Bank for Reconstruction and Development <a href="http://www.hbor.hr/energy-renovation-of-buildings">http://www.hbor.hr/energy-renovation-of-buildings</a>

<b>Name of financing tool</b>	PROGRAM KREDITIRANJA TURISTIČKOG SEKTORA Loan Programme in Support of the Tourism Industry
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	<ul style="list-style-type: none"> <li>– Initial funding</li> <li>– Land plots, buildings</li> <li>– Equipment and devices</li> <li>– Ships and other vessels</li> </ul>
<b>What are the conditions?</b>	Loans are granted in HRK or in HRK with currency clause. € 10.500,00 minimum loan amount; maximum loan amount is not determined. Repayment period up to 17 years, interest rate 2%, 4% or 6%.
<b>How does it work?</b>	Loans are distributed through commercial banks or directly. Decision making is based on individual projects depending on business plan, bankability and collateral.
<b>Further information</b>	Croatian Bank for Reconstruction and Development <a href="http://www.hbor.hr/Sec1312">http://www.hbor.hr/Sec1312</a>

<b>Name of financing tool</b>	PROGRAM KREDITIRANJA IZVOZNIKA U TURISTIČKOM SEKTORU IZ SREDSTAVA IBRD-A  Loan Programme for Financing of Exporters in the Tourism Industry out of IBRD Loan Proceeds
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	<ul style="list-style-type: none"> <li>– Initial funding</li> <li>– Construction works and facilities</li> <li>– Equipment and devices</li> </ul>
<b>What are the conditions?</b>	Total loan amount including loans approved under the Loan Programme Exports-IBRD for an individual sub-borrower or a group of connected companies may not exceed EUR 10.0 million in HRK counter value. Repayment period up to 25 years. All loan terms and conditions are not given (interest rates, fees, maturity etc.) and are determined by an individual commercial bank, as well as by the EIB terms and conditions.
<b>How does it work?</b>	Loans are distributed through commercial banks. Decision making is based on individual projects depending on business plan, bankability and collateral.
<b>Further information</b>	Croatian Bank for Reconstruction and Development <a href="http://www.hbor.hr/tourism-ibrd01">http://www.hbor.hr/tourism-ibrd01</a>

<b>Name of financing tool</b>	FINANCIRANJE IZRADE PROJEKTNE I OSTALE INVESTICIJSKE DOKUMENTACIJE Financing of the project and other investment documentation
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	<ul style="list-style-type: none"> <li>– Project documentation</li> <li>– Other relevant investment documentation</li> </ul>
<b>What are the conditions?</b>	Loans are granted in HRK with the minimum loan amount of 13.000,00 EUR. For the business entity that operates for more than 2 years, the maximum loan amount depends on the project extent, and for the business entity that operates less than 2 years, loan amount cannot exceed 40.000,00 EUR. Repayment period is up to 5 years with interest rate of 6%.
<b>How does it work?</b>	Loans are distributed directly by HBOR.
<b>Further information</b>	Croatian Bank for Reconstruction and Development <a href="http://www.hbor.hr/kreditiranje-izrade-projektne-dokumentacije01">http://www.hbor.hr/kreditiranje-izrade-projektne-dokumentacije01</a> (available only in Croatian)



<b>Name of financing tool</b>	FOND ZA ZAŠTITU OKOLIŠA I ENERGETSKU UČINKOVITOST Environmental protection and Energy efficiency Fund (public tendering)
<b>Type of financing tool</b>	Loans Subsidies Financial assistance Donations
<b>What does it support?</b>	Environmental, energy efficiency and renewable energy projects
<b>What are the conditions?</b>	Funds are allocated on the basis of a public tender. Fund's assets are primarily used to fund programs, projects and similar activities determined in accordance with the National Environmental Strategy and National Environmental Action Plan, the Energy Strategy and Programme Implementation strategy for energy development and national energy programs. Assets of the Fund may be used only for the purposes for which they are assigned.
<b>How does it work?</b>	Public tenders for specific target groups. Decision making is based on individual projects depending on business plan.
<b>Further information</b>	Environmental protection and energy efficiency Fund <a href="http://www.fzoeu.hr/en/eu_open_invitations_and_tenders/">http://www.fzoeu.hr/en/eu_open_invitations_and_tenders/</a>

<b>Name of financing tool</b>	PROGRAM FINANCIRANJA PROJEKATA ODRŽIVE ENERGIJE ZA ZAPADNI BALKAN (WEBSEFF) Western Balkans Sustainable Energy Financing Facility
<b>Type of financing tool</b>	Loan programme + incentive (private sector will receive grant incentives of 5% - 10% and public sector 10%-15% of the loan amount upon successful completion and verification of eligible projects)
<b>What does it support?</b>	<ul style="list-style-type: none"> <li>– Modern technologies that cut energy consumption or CO<sub>2</sub> emissions by at least 20%</li> <li>– Retrofitting of buildings, provided the investment will make them at least 30% more energy efficient</li> <li>– Stand-alone renewable energy projects</li> </ul>
<b>What are the conditions?</b>	The maximum loan amount for private sector cannot exceed 2 million EUR, and for the public sector 2,5 million EUR. Repayment period and interest rate depend on commercial partner banks.
<b>How does it work?</b>	Loans and incentives are distributed through commercial banks. Decision making is based on individual projects depending on business plan, bankability and collateral.
<b>Further information</b>	The European Bank for Reconstruction and Development (EBRD) <a href="http://www.webseff.com/index.php?lang=en#">http://www.webseff.com/index.php?lang=en#</a>

<b>Name of financing tool</b>	GGF, JUGOISTOČNA EUROPA Green for Growth Fund, Southeast Europe
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	Support development of energy efficiency and renewable energy sources project in household (family houses and multi-dwelling buildings), private (SME, large company, etc.) and public sector.
<b>What are the conditions?</b>	Project with loan amount less than 500.000 EUR, should achieve 15% (households) and 20% (business sector) of primary energy savings/reduction in CO <sub>2</sub> . For the project with loan amount that exceeds 500.000 EUR, the minimum of saving is 20% for all stakeholders.
<b>How does it work?</b>	Loans are distributed through commercial banks. Decision making is based on individual projects depending on business plan, bankability and collateral.
<b>Further information</b>	Green for Growth Fund, Southeast Europe <a href="http://www.ggf.lu/project-portfolio/investments/croatia">http://www.ggf.lu/project-portfolio/investments/croatia</a>

<b>Name of financing tool</b>	PROGRAMI KREDITIRANJA SEKTORA TURIZMA Loan programmes for financing tourism sector
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	Loan programmes for financing tourism sector are issued by various commercial banks in Croatia. Among other investment and current asset financing, these programmes also finance energy efficiency and renewable energy sources project in tourism sector.
<b>What are the conditions?</b>	Loans are granted in HRK or in HRK with currency clause. The loan amount and interest rate depend on the commercial bank decision.
<b>How does it work?</b>	Loans are distributed through commercial banks. Decision making is based on individual projects depending on business plan, bankability and collateral.
<b>Further information</b>	Zagrebačka Banka: <a href="http://www.zelenazona.hr/home/wps/wcm/connect/zelena/zona/zeleno_bankarstvo/zeleni_poduzetnicki_krediti/kredit_razvoj_turisticke_djelatnosti_poduzetnicima">http://www.zelenazona.hr/home/wps/wcm/connect/zelena/zona/zeleno_bankarstvo/zeleni_poduzetnicki_krediti/kredit_razvoj_turisticke_djelatnosti_poduzetnicima</a>  Privredna banka Zagreb: <a href="https://www.pbz.hr/hr/poduzetnici/turisticki-kredit">https://www.pbz.hr/hr/poduzetnici/turisticki-kredit</a>  Erste banka: <a href="http://www.erstebank.hr/hr/Poslovni_subjekti/Mali_poduzetnici/Dugorocno_financiranje/Turisticki_kredit">http://www.erstebank.hr/hr/Poslovni_subjekti/Mali_poduzetnici/Dugorocno_financiranje/Turisticki_kredit</a>  Reiffeisen banka: <a href="https://www.rba.hr/turisticki-kredit">https://www.rba.hr/turisticki-kredit</a>  (information from the website of the 4 biggest commercial banks in Croatia)

<b>Name of financing tool</b>	FONDOVI EU: EUROPSKI FOND ZA REGIONALNI RAZVOJ European Regional Development Fund (ERDF)
<b>Type of financing tool</b>	Grant
<b>What does it support?</b>	According to the Operational programme 2014-2020 for Croatia, ERDF finances tourism sector through two thematic objectives: <ul style="list-style-type: none"> <li>• Thematic objective 3d - Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes</li> <li>• Thematic objective 4b - Promoting energy efficiency and renewable energy use in enterprises (4b2 - Increasing energy efficiency and use of RES in private service sector - tourism and trade)</li> </ul>
<b>What are the conditions?</b>	Conditions depend on the tenders.
<b>How does it work?</b>	Public tenders are issued through Ministry of Entrepreneurship and Crafts (objective 3d – <b>tender is currently open</b> ) and through Ministry of Economy (objective 4b).
<b>Further information</b>	All open tenders are available on <a href="http://www.strukturnifondovi.hr/">http://www.strukturnifondovi.hr/</a>

<b>Name of financing tool</b>	ESCO KOMPANIJE ESCO companies
<b>Type of financing tool</b>	Energy performance contracting
<b>What does it support?</b>	Design, implementation, evaluation and financing of energy efficiency and RES projects. Projects also include modernization, reconstruction and renovation of existing plants and buildings, which includes installation of RES.
<b>What are the conditions?</b>	Each ESCO project is custom-made. Decision making is based on individual projects depending on business plan and bankability.
<b>How does it work?</b>	Investment is undertaken by ESCO companies. Client returns the investment from savings in energy/water during the contract period. According to the contract, client is obliged to pay monthly fee to ESCO company for the service.
<b>Further information</b>	There are few ESCO companies that operate on Croatian market: HEP-ESCO: <a href="http://www.hep.hr/esco/en/aboutus/default.aspx">http://www.hep.hr/esco/en/aboutus/default.aspx</a> ESCO Rudan: <a href="http://www.rudan.com/esco/esco">http://www.rudan.com/esco/esco</a> SENSE ESCO: <a href="http://www.sense-esco.eu/en/">http://www.sense-esco.eu/en/</a>

## 3.2 FRANCE

**Author and contact:** ENERGIES 2050 - Stéphane POUFFARY and  
Philippine WATERKEYN ([philippine.waterkeyn@energies2050.org](mailto:philippine.waterkeyn@energies2050.org))

<b>Name of financing tool</b>	<p>Obligation d'achat de l'électricité produite à partir des énergies renouvelables et de la cogénération</p> <p>Obligation to purchase electricity produced from renewable energy sources and cogeneration</p>
<b>Type of financing tool</b>	<p>Feed in tariff (article 10 of the law n°2000-108 of February 10, 2000)</p>
<b>What does it support?</b>	<p>According to the French law, various installations can benefit from the mechanism. EDF (<i>Electricité De France - National Electricity supplier</i>) or other non-nationalized distributors are forced to purchase the electricity they produce.</p> <p>The installations concerned are those which enable waste recovery or which aim to supply heating networks and those which use renewable energies or which use efficient technologies in terms of energy efficiency, such as cogeneration.</p>
<b>What are the conditions?</b>	<p>The power limits of the installation are fixed at a maximum value of 12MW by production site.</p>
<b>How does it work?</b>	<p>The energy supplier which is obligated to purchase the electricity and the electricity producer (using renewable energy or cogeneration for example) establish a purchase contract. The price rate and the duration of the contract are fixed by decree. This insures the profitability of investments made in the renewable energy production.</p> <p>In the electric solar energy sector for example, the contracts last 20 years. As an illustration, the price fixed for the installation of photovoltaic panels integrated into the building is 46 c€/kWh, 40.6 c€/kWh, 40.25 c€/kWh or 35.2 c€/kWh according to the use of the building and the power of the installation.</p> <p>In order to benefit from this mechanism, the electricity producers must obtain a certificate which will enable them to establish a purchase contract with the electricity supplier. The request for a certificate must be made to the department Prefect.</p> <p>Some models of purchase contracts are available on the Ministry of sustainable development, environment and energy website (<i>see link below</i>).</p>
<b>Further information</b>	<p>Models of purchase contracts : <a href="http://www.developpement-durable.gouv.fr/Les-modeles-indicatifs-de-contrats,10760.html">http://www.developpement-durable.gouv.fr/Les-modeles-indicatifs-de-contrats,10760.html</a></p> <p>Ministry of sustainable development, environment and energy website: <a href="http://www.developpement-durable.gouv.fr/L-obligation-d-achat-de-l.html">http://www.developpement-durable.gouv.fr/L-obligation-d-achat-de-l.html</a></p>



<b>Name of financing tool</b>	<p>Contrat de Performance Energétique (CPE) Energy Performance Contract</p>
<b>Type of financing tool</b>	<p>Guarantee of investments made in energy efficiency</p>
<b>What does it support?</b>	<p>The Energy Performance Contract originates from the European directive 2006/32/CE of April 5<sup>th</sup>, 2006.</p> <p>It is a contractual agreement between an energy service company (provider of a measure aiming to improve energy efficiency) and its client (owner, project manager, etc.). The CPE defines a level of improvement in energy performance which must be reached as well as the different operations needed. This contract is a way to guarantee the efficiency of investments made in buildings energy efficiency.</p> <p>There are three possibilities. The beneficiary can pay the energy service company for implementing the energy efficiency measures; alternatively the energy service company pays for the investments needed and reimburses itself with the economic savings made during the contract period. Finally, it is possible to fund the project through a third part (financial institution). In the latter cases, the CPE is a mean to finance energy efficiency operations.</p> <p>The energy performance contract can cover investments made in operations (isolation, etc.), equipment (intelligent systems for control and regulation of energy, etc.) as well as services (maintenance, exploitation, and training).</p>
<b>What are the conditions?</b>	<p>As CPE is a contractual agreement between a beneficiary and a service provider, the conditions are set by both these parties (can also include a financial third party).</p> <p>Nevertheless, the energy performance contract is usually implemented for large or grouped operations or for important energy saving rates, so that the energy savings company can make profit out of the operation.</p> <p>Only public institutions and local authorities, which are obliged to follow the rules of public market, have certain conditions to apply.</p>
<b>How does it work?</b>	<p>The energy performance contract fixes a level of performance to reach and lists the investments that will be made to achieve this. In order to measure the improvement of the energy efficiency, the energy consumption is periodically analysed.</p> <p>The contract usually takes into account evolving factors (weather, use of building, etc.) as well as the risks (technical deficiency of equipment, price of energy, etc.) which are generally shared between the beneficiary and the service provider.</p> <p>If the energy performance level fixed by the contract is not reached, contractual penalties can be applied in order to compensate the loss of the beneficiary. On the other hand, if the energy performance level is</p>

	<p>higher than requested by the contract, the beneficiary and the energy service company can share the economic benefits. All this is defined in the contract and depends on the situation.</p> <p>At the end of the contract, the owner becomes the only beneficiary of the economic benefits generated by the energy efficiency.</p> <p>The energy performance contract can be a mean to finance investments made in energy efficiency. For instance, it can represent a guarantee for banks when asking for a loan. In some cases, it is the energy savings company which invests in the operations or equipment and is then remunerated by the energy savings made during the period of the contract.</p> <p>This is the case of the “Ecolight operation Azur” (<i>Opération Ecolight Azur</i>) proposed by the Chamber of Commerce and Industry of Nice Côte d’Azur and the company Akol energies. Akol energies invests in efficient lighting equipment and is paid back by the energy savings made during the contract period. This operation is addressed to industries, parking lots, logistic warehouses, big distribution, hotels and health centers. In order to benefit from this, the energy savings planned must be at least of 30% and the minimum amount of investments must be 30 000 € (<i>for more information, see the link n°1 below</i>).</p> <p>The energy performance contract is a measure which can be partially financed by CEE certificates (<i>Energy Savings Certificates</i>)</p>
<p><b>Further information</b></p>	<ol style="list-style-type: none"> <li>1) “Ecolight operation Azur” information document (in French) : <a href="https://www.google.fr/url?sa=t&amp;rct=j&amp;q=&amp;esrc=s&amp;source=web&amp;cd=1&amp;ved=0CC8QFjAA&amp;url=http%3A%2F%2Fwww.cote-azur.cci.fr%2Fcontent%2Fdownload%2F23627%2F309530%2Fversion%2F%2Ffile%2FOp%25C3%25A9ration%2BEcolight%2BAzur.pdf&amp;ei=N6CdUtvDConlkgWyjICgBA&amp;usg=AFQjCNEwke9K8F3O3qM-Erv9Be2or1OYZg&amp;bvm=bv.57155469,d.dGI">https://www.google.fr/url?sa=t&amp;rct=j&amp;q=&amp;esrc=s&amp;source=web&amp;cd=1&amp;ved=0CC8QFjAA&amp;url=http%3A%2F%2Fwww.cote-azur.cci.fr%2Fcontent%2Fdownload%2F23627%2F309530%2Fversion%2F%2Ffile%2FOp%25C3%25A9ration%2BEcolight%2BAzur.pdf&amp;ei=N6CdUtvDConlkgWyjICgBA&amp;usg=AFQjCNEwke9K8F3O3qM-Erv9Be2or1OYZg&amp;bvm=bv.57155469,d.dGI</a></li> <li>2) Ministry of Housing and Territorial equity website : <a href="http://www.developpement-durable.gouv.fr/Contrats-de-performance.html">http://www.developpement-durable.gouv.fr/Contrats-de-performance.html</a></li> </ol>

<b>Name of financing tool</b>	<p>Aides à la décision (avec un accompagnement financier)</p> <p>Decision-making aids (with financial support)</p>
<b>Type of financing tool</b>	<p>Public grant for council and studies</p>
<b>What does it support?</b>	<p>The National Agency for the Environment and Management of Energy (ADEME) supports, financially and technically, owners and managers who want to implement studies to improve the energy performance of their buildings.</p> <p>These aids cover the following studies and council tools :</p> <p><b>Energetic orientation council (COE – Conseil d’Orientation Stratégique)</b> This is for complex operations (multi-partnership or complex buildings such as communal buildings, social housing, chain of hotels or stores). This council helps to prioritize the interventions needed for energy management. The amount of the ADEME grant is fixed at 70% for the energetic orientation council.</p> <p><b>Pre-diagnosis (Prédiagnostic)</b> Thanks to an analysis of the available data on site, the pre-diagnosis must assess the possible energy savings that can be made. It also aims to assist the decision maker towards simple operations to implement and/or towards more detailed studies. The maximum cost taken into account by ADEME is 2 300 € (equivalent of 2 or 3 days’ work of a referenced expert) and can go up to 3 800 € if the pre-diagnosis includes investment recommendations (in this last case, the beneficiary will not be able to request other aids for decision-making from ADEME).</p> <p><b>Energetic audit (Audit énergétique)</b> Thanks to a detailed analysis of the buildings data, the energetic audit proposes an energy savings programme (assorted with figures and arguments) and assist the decision-maker in choosing the appropriate investments. The energetic audit also identifies the expected results and evaluates the costs as well as the liability impacts. The amount of the ADEME grant is 50% for the energetic audit.</p> <p><b>Feasibility study (Etudes de faisabilité)</b> The feasibility study describes with precision the solution which must be implemented. The amount of the ADEME grant is 50% for the feasibility study.</p>
<b>What are the conditions?</b>	<p>These aids are cumulative but the public grant must not represent more than 70% of the global amount.</p> <p>Those different studies and council tools must be implemented by an experienced and referenced exterior expert.</p> <p>Conditions and specifications for these council tools and studies are available on the ADEME website (<i>see link below</i>). Those describe the different objectives of the tools/studies, what they must cover and how</p>

	<p>they must be implemented. These aids are not available for individuals.</p>
<b>How does it work?</b>	<p>The owner of the buildings is responsible for choosing the expert which will implement the studies or council. The implementation must follow the specifications requested by ADEME (<i>see link below</i>). The results of the study or council must be transmitted to ADEME through an internet portal called DIAGADEME (<i>see link below</i>) specifically created for these tools. ADEME will grant the financial aids only when this is completed.</p>
<b>Further information</b>	<p>The National Agency for the Environment and Management of Energy (ADEME) website, with links to specifications for the implementation of the council tools and studies :  <a href="http://www2.ademe.fr/servlet/KBaseShow?sort=-1&amp;cid=96&amp;m=3&amp;catid=15026">http://www2.ademe.fr/servlet/KBaseShow?sort=-1&amp;cid=96&amp;m=3&amp;catid=15026</a></p> <p>Internet portal for transmitting the results of council and studies :  <a href="http://www.diagademe.fr">www.diagademe.fr</a></p>

<b>Name of financing tool</b>	Prêt Eco-Energie (PEE) Eco-energy loan
<b>Type of financing tool</b>	Guaranteed loan programme
<b>What does it support?</b>	<p>The eco-energy loan is managed by BPI France (<i>Banque Publique d' Investissement</i> - Public Investment Bank) and is supported by the Ministry of sustainable development, environment and energy.</p> <p>The eco-energy loan supports micro-companies, very small companies and small or medium companies to implement programmes for improving their energy efficiency.</p> <p>This loan is dedicated for investments made in lighting, heating and air-conditioning, electric motorisation and refrigeration.</p>
<b>What are the conditions?</b>	<p>This loan is for micro-companies, very small companies and small or medium companies which have been created since more than 3 years and which are financially healthy.</p> <p>This loan is for investments made on the equipment, the installation as well as the operations that are inextricably linked to the first two.</p> <p>The amount is between 10 000 and 50 000 euros for a duration of 5 years and with a straight-line loan amortisation.</p> <p>The interest rate of the loan is fixed and preferential since it is subsidised by the State. It is considered as a “de minimis aid” according to the European Union definition*.</p> <p><i>*Under usual conditions, State aid must be notified to the European Commission so that it can assess whether the aid is compatible with common market. However, certain categories of aid, known as “de minimis” aids, are exempted from the notification requirement.</i></p>
<b>How does it work?</b>	<p>The request for the loan is simplified: an application form must be filled online and the requested documents must be downloaded at the same time. These include documents attesting the existence of the company, a balance sheet as well as bills or quotations for the equipment. The application form can also be downloaded and sent to the regional antenna of BPI France.</p> <p>The eco-energy loan is compatible with CEE certificates.</p> <p>The econ-energy loan website lists the equipment which is concerned by this loan programme, sorted out according to the type of equipment: lighting; heating and air-conditioning; electric motorisation; refrigeration.</p> <p>For example, the eligible equipment for lighting covers :</p> <ul style="list-style-type: none"> <li>- Lighting with electronic ballast (fluorescent tubes, sodium or iodide lamp, etc.)</li> </ul> <p>Lighting with ballast system, with or without a lighting</p> <ul style="list-style-type: none"> <li>- management device (presence detector, dimming device...)</li> <li>- Lamp or LED lighting</li> </ul>

	<p>For heating and air-conditioning, the loan can cover equipment such as heat-pump, condensing boiler, micro combined heat and power, mechanical ventilation systems,...</p> <p>For each equipment is also given a link to a page with information on the corresponding amount of kWh cumac generated, for CEE certificates (see CEE certificates mechanism).</p> <p>Depending on the equipment, the installation must be done by a certified enterprise.</p>
<p><b>Further information</b></p>	<p>Dedicated website : <a href="http://www.pee.bpifrance.fr/">http://www.pee.bpifrance.fr/</a> Application form : <a href="https://formulaire.offre-bpifrance.fr/">https://formulaire.offre-bpifrance.fr/</a></p>

<b>Name of financing tool</b>	Prêt Participatif pour la Rénovation Hôtelière (PPRH) Participative loan for Hotel Renovation
<b>Type of financing tool</b>	Loan programme
<b>What does it support?</b>	<p>This programme, proposed by BPI France (Public Bank of Investment), aims to support hotel operators in renovating their hotel. The final objective is for them to benefit from the new ranking norms in the hotel sector, which are established by Atout France*.</p> <p>The particularity of this loan called “participative loan” is that the funds attributed are assimilated to the hotel’s own funds and not to the debt funds. It is a way for companies to consolidate their financial structure and can help them in accessing other loans for example.</p> <p>With the participative loan, hotel operators can implement renovation operations while preserving their treasury.</p> <p>The expenses that are covered by this loan programme are :</p> <ul style="list-style-type: none"> <li>- Renovation or extension operations</li> <li>- Operations to meet the security and accessibility norms</li> <li>- Equipment, furniture, material, as well as those related to a sustainable development process</li> <li>- Expenses related to serving the client (training, commercial documentation, website, etc.) as well as expenses linked to the eventual closing of the hotel during the renovation operations (in the limit of 25% of the overall operations).</li> </ul> <p><i>*Atout France is the national touristic development agency in charge of promoting the touristic industry. Among other missions, Atout France is in charge of attributing the ranking of hotels, based on norms and requirements for the quality of equipment and services</i></p>
<b>What are the conditions?</b>	<p>This mechanism is reserved for Small and Medium Enterprises (SME) according to the European definition (<i>see Annex</i>).</p> <p>The SME must be profit making and in growth, and must be engaged in a renovation program in order to meet the new ranking norms.</p> <p>The amount of the loan is between 30 000 and 600 000 €.</p> <p>In this amount is included a participative loan at a privileged rate in the limit of 300 000 €. This privileged rate is available for hotels meeting certain requirements :</p> <ul style="list-style-type: none"> <li>- They must be situated in urban areas (according to the National Institute of Statistics and Economic Studies – INSEE - definition of urban areas, <i>see Annex</i>) of less than 500 000 inhabitants;</li> <li>- The ranking after programme will not exceed 3 stars.</li> </ul> <p>Under these conditions, the rate of the loan is privileged because subsidized by the State. It is considered as a “de minimis aid” according to the European Union definition*.</p> <p>The participative loan must be accompanied by a bank loan of at least</p>



	<p>the same amount. This bank loan can be guaranteed up to 40% by BPI France and up to 70% if there is support from the Region.</p> <p>No guarantees on the company assets are requested nor personal deposit of the hotel operator.</p> <p><i>*Under usual conditions, State aid must be notified to the European Commission so that it can assess whether the aid is compatible with common market. However, certain categories of aid, known as “de minimis” aids, are exempted from the notification requirement.</i></p>
<p><b>How does it work?</b></p>	<p>The loan period is 7 years, with a fixed rate. There is a 24 months grace period.</p> <p>The request must be made to the regional antenna of BPI France.</p> <p>Example of the renovation of a Hotel with 10 rooms, ranked 1 star :</p> <ul style="list-style-type: none"> <li>- Costs of the renovation, including expenses related to the new security and accessibility regulations : 60 k €</li> <li>- Funding : <ul style="list-style-type: none"> <li>o BPI France with the PPRH loan for 7 years, including 2 years grace period : 30 k €</li> <li>o Bank loan for 7 years : 30 k €</li> </ul> </li> </ul>
<p><b>Further information</b></p>	<p>BPI France website :  <a href="http://www.bpifrance.fr/votre_projet/se_developper/aides_et_financements/financements_bancaires/prest_participatif_pour_la_renovation_hoteliere">http://www.bpifrance.fr/votre_projet/se_developper/aides_et_financements/financements_bancaires/prest_participatif_pour_la_renovation_hoteliere</a></p> <p>PPRH leaflet (in French only):  <a href="http://www.bpifrance.fr/content/download/67014/1085347/file/Pr%C3%AAt%20pour%20la%20r%C3%A9novation%20h%C3%B4teli%C3%A8re%20janvier%202013.pdf">http://www.bpifrance.fr/content/download/67014/1085347/file/Pr%C3%AAt%20pour%20la%20r%C3%A9novation%20h%C3%B4teli%C3%A8re%20janvier%202013.pdf</a></p>



<p><b>Name of financing tool</b></p>	<p>Aides des collectivités territoriales de la région Provence-Alpes-Côte d'Azur (PACA) pour les bâtiments</p> <p>Support of local authorities of the PACA region for buildings</p>
<p><b>Type of financing tool</b></p>	<p>Different support mechanisms proposed by local authorities</p> <p>The information on these support mechanisms was drawn from a document created by the CERC-PACA* which lists the different aids proposed for buildings by local authorities of the PACA region. The aids presented were effective in the summer 2013 but may have changed since or may change in 2014. The document created by the CERC-PACA will evolve periodically according to these changes. This document is available on the CERC-PACA website (<i>see links n°1 and n°2 below</i>).</p> <p>The following information is an overall view of the support measures presented in the CERC-PACA document with an example of one relevant measure.</p> <p><i>*The CERC-PACA (Cellule Economique Régionale de la Construction - Regional Economic Cell for Construction) is an association which includes the Ministry of Ecology, Sustainable Development and Energy and the Federations of trade unions of the Building and Construction sector. Its main mission is the coordination between government and industry professionals. To carry out this mission, the CERC PACA undertakes surveys and economic studies.</i></p>
<p><b>What does it support?</b></p>	<p>At the time the CERC-PACA document was published, only 360 local authorities (departments, municipalities, intermunicipalities) had answered the survey (371 in 2014), representing a 34% answer rate. 88 of them propose (113 in 2014) at least one support measure for buildings, with a total amount of 319 measures.</p> <p>It is interesting to highlight that among those 319 measures, 88% of them support renovation operations or the installation of equipment related to the production or consumption of energy. Most of these measures are public grants. Only few local authorities propose loans or tax incentives.</p> <p>Among the 319 measures that were identified, only 10% aim to support operations in non-residential private buildings. Most of these measures aim the rehabilitation of shops in old city centres (renovation of facades, storefronts and roofs or operations for improving accessibility).</p> <p><b>Example : The support of the Hautes-Alpes department (05) for developing renewable energies</b></p> <p>The Hautes-Alpes department supports financially the competitive sector (companies, hotels, artisans,...) for the development of renewable energies. This grant covers studies, wood energy, solar heating and photovoltaic. The grant of the Hautes-Alpes department can cover a maximum of 10% of the investment with a maximum amount of 10 000 €, except for studies and diagnosis for which the</p>

	<p>maximum amount is 1 000 € (For more information on this measure and its conditions, see link n°3 below).</p>
<b>Further information</b>	<ol style="list-style-type: none"> <li>1) CERC-PACA website : <a href="http://www.cerc-paca.fr/">http://www.cerc-paca.fr/</a></li> <li>2) Census of the aids of local authorities of the PACA region for buildings : <a href="http://www.cerc-paca.fr/images/stories/construction%20durable/CD-Annuaire%202013%20des%20aides%20-%20CERC%20PACA.pdf">http://www.cerc-paca.fr/images/stories/construction%20durable/CD-Annuaire%202013%20des%20aides%20-%20CERC%20PACA.pdf</a></li> <li>3) Hautes-Alpes department (05) support for developing renewable energies document : <a href="http://www.cg05.fr/include/viewFile.php?idtf=4081&amp;path=91%2F4081_217_2013-dossier-concurrentiel-et-autre.pdf">http://www.cg05.fr/include/viewFile.php?idtf=4081&amp;path=91%2F4081_217_2013-dossier-concurrentiel-et-autre.pdf</a></li> </ol>

### 3.3. GREECE

**Author and contact:** ReSEL-TUC, Maria Frangou  
([maria.frangou@enveng.tuc.gr](mailto:maria.frangou@enveng.tuc.gr))

Created 01-Dec-13, Updated 21-Jan-16

#### **Introduction**

The following funding opportunities are currently available in Greece, appropriate also for renovation of buildings related projects. Note that those instruments are not focused on hotels or energy efficiency actions. These may fund a number of business activities and include a wide range of beneficiaries and eligible costs. However, they may also, partially, support hoteliers seeking for funding or support for nZEB investments. In most cases, eligible costs and actions that promote energy efficiency are awarded with additional “points” at the proposal evaluation process.

It is expected that more funding opportunities and appropriate supporting mechanisms will be available in the next years through the Programming Period 2014-2020 calls. The key priorities include the transition to a low carbon economy. Targeted actions to boost nZEB are also anticipated. The National Plan for increasing the number of nZEBs, as foreseen by the EPBD, is yet to be launched and this is not expected before the end of 2016-beginning of 2017. Besides the existing financial tools described in the tables below, the National Action Plan for Energy Efficiency, published in December 2014, foresees some measures for buildings of the tertiary sector, but no public calls are yet associated with that.

<p><b>Name of financing tool</b></p>	<p>ΕΠενδυτικός Νόμος Ν3299/2004, αναθεωρημένος με Ν3908/2011, Ν4146/2013 και Ν4242/14</p> <p>Investment Law 3299/2004, revised with L.3908/2011, L.4146/2013 and L4242/14</p>
<p><b>Type of financing tool</b></p>	<p>a. Subsidy- grants by the State b. Tax relief c. Leasing subsidy d. Soft loans</p> <p>All of the above funding forms can be given separately or combined, up to the some maximum percentages.</p>
<p><b>What does it support?</b></p>	<p><b>AIM</b></p> <p>The promotion of economic development of the country by forming supporting schemes for investments, which improve entrepreneurship, technological development, competitiveness of businesses, regional coherence and promote green economy, efficient operation of available facilities and use of the country's human resource.</p> <p>Addresses all sectors of the economy (some exceptions are applied). Focuses on sustainable investment projects that are environmentally friendly, promote innovation, regional cohesion, and create jobs.</p> <p>Investment categories, related to the hospitality sector</p> <p><b>1. General Entrepreneurship:</b> all enterprises irrespective of sector. Provides tax breaks of up to 100% of the maximum allowable amount of aid.</p> <p><b>2. Regional Cohesion:</b> projects that address local needs or capitalize on local competitive advantages. Provides all forms of aid. The subsidy rate and leasing subsidy may reach up to 70% of the maximum allowable amount of aid.</p> <p><b>3. Large Investment Plans,</b> investments with a budget of at least 50,000,000€. Provides all forms of aid, either in one form or a combination of forms. The level of aid decreases as the amount of investment increases. The percentage of the subsidy may not exceed 60% of total aid.</p> <p><b>SUPPORTED ACTIONS related to the hotels sector</b></p> <ul style="list-style-type: none"> <li>– Investments concerning the establishment, expansion and modernization of integrated form hotel units that belong or being upgraded to at least 3 stars category.</li> <li>– Investments concerning the expansion or modernization of hotel units that have seized operation, under the prerequisites that i) the building has not changed use during this time and ii) the building will be upgraded to at least 3 stars category.</li> </ul>

	<ul style="list-style-type: none"> <li>– Investments concerning Special Touristic Infrastructure (Convention centres, thalassotherapy centres, ski centres)</li> <li>– Investments concerning organised receptors of touristic activities and complex tourist resorts</li> </ul> <p><u>What can be funded:</u></p> <p>A. Material assets , such as:</p> <ul style="list-style-type: none"> <li>- The construction, expansion and modernization of buildings, special and ancillary facilities, as well as landscaping costs. These costs cannot exceed 60% of the total eligible costs of the project. In the case of Small and Medium Enterprises, the above figure is increased by 10 %.</li> <li>- The purchase and installation of new modern machinery and other equipment.</li> <li>- The leasing of new modern machinery and other equipment, if the lease includes the obligation to purchase these at the end of the lease.</li> </ul> <p>B. Intangible assets, such as costs for certification, supply and installation of software etc.</p> <p><u>Cannot be funded:</u> studies and consultancy fees, except in the case of new SME enterprises. These costs cannot exceed 5% of the investment plan and can be funded up to €50,000.</p>
<p><b>What are the conditions?</b></p>	<p><b>ELIGIBILITY CONDITIONS</b></p> <ul style="list-style-type: none"> <li>❖ Minimum investment, according to the size of the enterprise is <ul style="list-style-type: none"> <li>○ Large enterprises, €1,000,000</li> <li>○ Medium enterprises, €500,000</li> <li>○ Small enterprises, €300,000</li> <li>○ Very small enterprises, €200,000</li> </ul> </li> <li>❖ When the incentive is given as a grant, then the investor should contribute with at least 25% own funds</li> <li>❖ When the incentive is given as tax relief, then the beneficiary must contribute at least 25% of the investment cost, either by own funds, either by external funding (as long as this part does not contain any state funds)</li> </ul> <p><b>FUNDING CONDITIONS</b></p> <p><b>Tax relief</b> i.e. exemption from payment of income tax on pre-tax profits, which arise based on fiscal legislation of the total activities of the enterprise. The amount of tax relief is calculated as a percentage over eligible expenses of the investment plan or the value of new mechanical and other equipment gained by leasing</p> <p>Subsidy: gratis payment by the State to cover part of eligible expenses of the investment scheme and is a percentage over that</p> <p><b>Leasing subsidy:</b> includes payment by the State i.e. free public money to cover part of the leasing payments to gain new mechanical</p>

	<p>and other equipment and is a percentage over that. The funding of the leasing cannot exceed 7 years.</p> <p><b>Soft loans</b> by ETEAN (National Fund for Entrepreneurship and Development): the amount to be covered by a bank loan may be funded by soft loans from credit institutions that cooperate with ETEAN enterprises.</p> <p><u>Notes:</u></p> <ul style="list-style-type: none"> <li>❖ The above incentive cases are aggregated to determine the total amount of public incentive given. Total aid may not exceed the limits delineated on the Regional State Aid Map.</li> <li>❖ All of the above funding forms can be given separately or combined, up to some determined maximum percentage.</li> <li>❖ The amount that will be covered with bank loan, is added in the total public money amount which cannot exceed the determined maximum amounts.</li> </ul>
<p><b>How does it work?</b></p>	<p>Applications are submitted electronically through the Information System for</p> <p>Regional State Aid throughout the year and their assessment takes place twice a year: in May for investment schemes submitted by April 30th and in November for the ones submitted by October 30th, each year.</p> <p>There is a pre-evaluation process from the Investor Service Office for key eligibility criteria</p> <p>Proposals are assessed based on criteria concerning the capacity of the investor, the viability and efficiency of the business plan, its contribution to technological development, innovation and the contribution of the investment in the economy and regional development.</p>
<p><b>Further information</b></p>	<p>General Secretary for Investments and Development of the Ministry for Economy, Development &amp; Tourism</p> <p><a href="https://www.ependyseis.gr/sub/nomos3908/n3908.htm">https://www.ependyseis.gr/sub/nomos3908/n3908.htm</a></p>

<p><b>Name of financing tool</b></p>	<p>Ενίσχυση τουριστικών μικρομεσαίων επιχειρήσεων (ΜΜΕ) για τον εκσυγχρονισμό τους και την ποιοτική αναβάθμιση των παρεχόμενων υπηρεσιών</p> <p>Support of SME tourism enterprises for modernisation and quality upgrade of their provided services (Structural Funds)</p>
<p><b>Type of financing tool</b></p>	<p>Public grant</p>
<p><b>What does it support?</b></p>	<p><b>AIM</b></p> <p>To support existing micro and tourism SME enterprises for quality upgrade and enrichment of their provided product and services, to improve their competitiveness in the domestic and international tourism market.</p> <p><b>SUPPORTED ACTIONS</b></p> <ul style="list-style-type: none"> <li>– Buildings, infrastructure and surroundings</li> <li>– Machinery/equipment</li> <li>– Equipment and installations for environmental protection and energy and water saving</li> <li>– Certifications for quality and environmental management</li> <li>– Promotion up to €15.000</li> <li>– Software and software services up to €20.000</li> <li>– Transportation means up to €15.000</li> <li>– Monitoring of the investment plan up to €2.500</li> <li>– Studies/market research €5.000 and up to €2.500/study</li> <li>– Labour cost of employees up to €24.000 as follows: €12.000 per employee (existing or new) and up to two employees</li> </ul>
<p><b>What are the conditions?</b></p>	<p><b>ELIGIBILITY CONDITIONS</b></p> <p>Existing micro and SME tourism enterprises businesses: businesses that have two or more full fiscal years. In enterprises with 3 or more years, it is required that the company employs during the period 2013 to 2015 at least one-half (0.5) payed working positions. In enterprises with 2 years, it is required, by analogy, that they employ during the period 2013 to 2015 at least one-half (0.5) payed working positions.</p> <p>New micro and SME tourism enterprises: businesses set up by 31/12/2015, employing at least one-half (0.5) payed working positions.</p> <p><b>FUNDING CONDITIONS</b></p> <p>40% grant for investment schemes of 15.000€ to 150.000€ (or up to</p>

	the maximum amount of the turnover if this is less than 150.000€). In case new staff is hired, the grant will be 50%.
<b>How does it work?</b>	Online submission through <a href="http://www.ependyseis.gr/mis">www.ependyseis.gr/mis</a> <b>from 29/3/2016 to 17/5/2016</b> Evaluation takes place afterwards according to established criteria
<b>Further information</b>	Ministry for Economy, Development and Tourism - National Strategic Reference Framework (NSRF) Υπουργείο Οικονομίας, Ανάπτυξης και Τουρισμού - Εθνικό Στρατηγικό Πλαίσιο Αναφοράς (ΕΣΠΑ) <a href="https://www.espa.gr/el/Pages/ProclamationsFS.aspx?item=2784">https://www.espa.gr/el/Pages/ProclamationsFS.aspx?item=2784</a>



<b>Name of financing tool</b>	Ειδικό Πρόγραμμα Ανάπτυξης Φωτοβολταϊκών Συστημάτων σε Κτηριακές Εγκαταστάσεις Specific Programme for Photovoltaic Systems development on Building Facilities
<b>Type of financing tool</b>	<ul style="list-style-type: none"> <li>– Feed in tariff</li> <li>– Tax incentives (tax exemption from paying tax for PV income)</li> </ul>
<b>What does it support?</b>	The installation of a PV system up to 10kWp (in mainland, grid-connected islands and Crete) or up to 5kWp (for the rest non grid-connected islands) on the building where the business is housed
<b>What are the conditions?</b>	<ul style="list-style-type: none"> <li>– Very small business (less than 10 employees and its annual turnover or its annual total budget does not exceed 2 million euros)</li> <li>– the energy has to be fed in the grid</li> <li>– the building has to be owned by the business or the owner has to give his/her permission for the installation</li> <li>– have an active electricity consumption connection with the grid</li> <li>– no other public incentive in the context of the Development-Investment law, of programmes co-funded by the EU, or any other funding scheme</li> </ul>
<b>How does it work?</b>	<ul style="list-style-type: none"> <li>– Submission of application to DEI</li> <li>– DEI sends a quote to the applicant within 20days, which includes expenses for connection</li> <li>– The applicant accepts the quote and gets an approval from the planning service, regarding small scale interventions on his house</li> <li>– DEI and the applicant sign a connection contract and DEI performs any works within 20 days</li> <li>– After that they sign the 25-year Contract</li> <li>– The PV system is connected to the grid</li> </ul>
<b>Further information</b>	Ministry of Environment and Energy <a href="http://www.ypeka.gr/Default.aspx?tabid=541">http://www.ypeka.gr/Default.aspx?tabid=541</a>

<b>Name of financing tool</b>	Φ/Β από αυτοπαραγωγούς με ενεργειακό συμψηφισμό (net metering) Net metering with photovoltaics
<b>Type of financing tool</b>	Electricity cost saving
<b>What does it support?</b>	The installation of photovoltaics by self-producers in their facilities, connected with the grid <ul style="list-style-type: none"> <li>– In the interconnected mainland and islands: up to 20 kWp or up to 50% of the agreed facility power in kVA (if that exceeds 20 kWp). For businesses it can be up to 100% of the agreed facility power in kVA.</li> <li>– In islands not connected with the main grid: up to 10 kWp (in Crete up to 20 kWp) or 50% of the agreed facility power in kVA (if that exceeds 10 kWp or for Crete 20 kWp). For businesses it can be up to 100% of the agreed facility power in kVA.</li> </ul>
<b>What are the conditions?</b>	<ul style="list-style-type: none"> <li>– The facilities onto which the system will be installed have to be connected with the electricity grid</li> <li>– The photovoltaic system has to be installed in the facilities or in the space that consume the energy</li> <li>– Electricity bills are settled</li> </ul>
<b>How does it work?</b>	The produced energy fed into the grid is compensated with the consumed energy in the facilities of the self-producer, so that he/she pays only for the difference. Any excess energy is fed into the grid without the utility company having the obligation to pay the self-producer.  The benefit of net-metering is that the cost of electricity for a business will be lower or even zero.
<b>Further information</b>	Hellenic Electricity Distribution Network Operator – HEDNO (ΔΕΔΔΗΕ)  <a href="http://www.deddie.gr/el/upiresies/fwtovoltaika-kai-alles-ape/fv-apo-autoparagwgous-me-energeiako-sumpsifismo-ne">http://www.deddie.gr/el/upiresies/fwtovoltaika-kai-alles-ape/fv-apo-autoparagwgous-me-energeiako-sumpsifismo-ne</a>

<b>Name of financing tool</b>	<p>ΕΤΕΑΝ (Εθνικό Ταμείο Επιχειρηματικότητας και Ανάπτυξης) - “ ΤΕΠΙΧ –Επιχειρηματική Επανεκκίνηση”</p> <p>ETEAN (National Fund of Entrepreneurship and Development) – “Entrepreneurship Fund -Business Restart”</p>
<b>Type of financing tool</b>	<p>Loan program from banks through state funds and private bank funds, with favourable terms</p>
<b>What does it support?</b>	<p><b>AIM</b></p> <p>The promotion of entrepreneurship, facilitation of access of businesses in funding, support of investments through the provision of loans with favourable terms.</p> <p><b>SUPPORTED ACTIONS</b></p> <p>Investment plans of businesses that: a) were enrolled in the Investment Law, b) were enrolled in other programs of state support and c) were not enrolled in programs of state support and have not been materialized yet</p> <p><u>What can be funded:</u></p> <p>Expenses that have been approved and enrolled: a) in the Investment Law, b) in other program of state support, c) in a bank’s approval decision, as long as the loan concerns the funding of the investment plan</p>
<b>What are the conditions?</b>	<p><b>ELIGIBILITY CONDITIONS</b></p> <p>Existing and under establishment very small, small and medium enterprises of economic sectors that exhibit sustainable business action in Greece</p> <p>Have up to 250 employees</p> <p>Have up to 50 million euros annual turnover</p> <p><b>FUNDING CONDITIONS</b></p> <ul style="list-style-type: none"> <li>▪ Loan amount: €10.000 to €800.000</li> <li>▪ Loan repayment period: minimum 5 years – maximum 12 years</li> <li>▪ Grace period: 6 months to 2 years</li> <li>▪ Interest: the funds contributed from ETEAN have 0% interest, so only the funds of the bank have interest (which are 50% of the total funds)</li> <li>▪ Collateral: According to bank’s policy. For property collaterals the amount cannot be more than 120% of the loan amount.</li> <li>▪ Loan administrative cost: 0.5% of the initial loan, minimum amount €1000-maximum amount €2000</li> </ul>
<b>How does it work?</b>	<p>Applications are accepted in Collaborating Banks</p>
<b>Further</b>	<p>ETEAN (National Fund of Entrepreneurship and Development)</p>

<b>information</b>	<p>Collaborating banks: National Bank of Greece, Alpha Bank, Eurobank, New Proton Bank, Cooperative Bank of Ipiros, Pancretan Cooperative, Cooperative Bank of Karditsa, Attica Bank, Piraeus Bank, Cooperative Bank of Chania, Cooperative Bank of Thessaly</p> <p><a href="http://www.etean.gr/PublicPages/PastProgram2.aspx?ID=72">http://www.etean.gr/PublicPages/PastProgram2.aspx?ID=72</a></p>
--------------------	---

<b>Name of financing tool</b>	<p>ETEAN (Εθνικό Ταμείο Επιχειρηματικότητας και Ανάπτυξης) - “ ΤΕΠΙΧ – Νησιωτική Τουριστική Επιχειρηματικότητα”</p> <p>ETEAN (National Fund of Entrepreneurship and Development) – “Insular Tourism Entrepreneurship”</p>
<b>Type of financing tool</b>	<p>Loan program from banks through state funds and private bank funds, with favourable terms</p>
<b>What does it support?</b>	<p><b>AIM</b></p> <p>The support of very small and small enterprises of insular areas, to upgrade the country’s touristic product and especially: to upgrade the quality of services of touristic units in insular areas, to improve the response of businesses during the touristic period and to give the insular tourism a sustainable prospect.</p> <p><b>SUPPORTED ACTIONS</b></p> <ul style="list-style-type: none"> <li>• Creation - Configuration - renovation of buildings , facilities and surroundings</li> <li>• Machinery and Equipment</li> <li>• Certification of quality assurance systems</li> <li>• Promotion - Visibility</li> </ul>
<b>What are the conditions?</b>	<p><b>ELIGIBILITY CONDITIONS</b></p> <ol style="list-style-type: none"> <li>1. Very small and small businesses, independent, non-cooperative and non-associated with non-small businesses [Definition EE EK 361/2006]</li> <li>2. a) for business development loans, they are located in islands</li> <li>b) for investment loans, can be located in other parts of Greece, but the investment has to be on an island</li> <li>3. have less than 50 employees</li> <li>4. their annual turnover shall not exceed 10 million euros</li> </ol> <p><b>FINANCIAL CONDITIONS</b></p> <ul style="list-style-type: none"> <li>▪ Loan amount: €10.000 to €30.000 Loans will cover 70% of expenses and 30% has to be contributed by own funds</li> <li>▪ Interest rate: stable at 2.8% whereas for businesses located in islands with population&lt;3100 inhabitants, it will be 0%. This also stands for businesses whose investment will be located in an island of less than 3100 inhabitants.</li> <li>▪ Loan repayment period: 4 years</li> <li>▪ Collateral: no need for property collateral. collateral from 3<sup>rd</sup> party</li> </ul>
<b>How does it work?</b>	<p>Application to collaborating banks</p>
<b>Further information</b>	<p>ETAN (National Fund of Entrepreneurship and Development)  <a href="http://www.etean.gr/PublicPages/OpenTender.aspx?ID=50">http://www.etean.gr/PublicPages/OpenTender.aspx?ID=50</a></p> <p>Collaborating banks: National Bank of Greece, Piraeus Bank, Cooperative Bank of Chania, Pancretan Cooperative Bank</p>

<p><b>Name of financing tool</b></p>	<p>ΕΤΕΑΝ (Εθνικό Ταμείο Επιχειρηματικότητας και Ανάπτυξης) - “ΤΕΠΙΧ – Ταμείο Εγγυοδοσίας” ΕΤΕΑΝ (National Fund of Entrepreneurship and Development) – “Guarantee Fund”</p>
<p><b>Type of financing tool</b></p>	<p>Guarantees in business loans of viable investment plans and mature plans of business development, which include working capital and down-payments against grants of NSRF approved programs</p>
<p><b>What does it support?</b></p>	<p><b>SUPPORTED ACTIONS</b></p> <ol style="list-style-type: none"> <li>1. Loans that finance investment plans of businesses</li> <li>2. Loans against the grant of an approved investment plan from state support programmes (concerns NSRF and Investment Law approved bodies)</li> </ol>
<p><b>What are the conditions?</b></p>	<p><b>ELIGIBILITY CONDITIONS</b></p> <ul style="list-style-type: none"> <li>▪ Existing and under establishment very small, small and medium businesses of selected economic sectors that develop viable business action</li> <li>▪ For Action 2 the investment plans should be approved by state support programmes (NSRF and Investment Law)</li> </ul> <p><b>FINANCIAL CONDITION</b></p> <ul style="list-style-type: none"> <li>▪ For Action 1 and for loans from € 10.000 to € 800.000: <ul style="list-style-type: none"> <li>○ Guarantee percentage that is covered: 70%</li> <li>○ Duration 5-10 years</li> <li>○ Grace period: 6 months to 2 years</li> </ul> </li> <li>▪ For Action 2 and for loans from € 10.000 to € 500.000: <ul style="list-style-type: none"> <li>○ Guarantee percentage that is covered: 80%</li> <li>○ Duration 24-36 months</li> <li>○ Grace period: 6 months</li> </ul> </li> </ul>
<p><b>How does it work?</b></p>	<p>The interested enterprises can address to the cooperating banks, which are responsible for: Examining the investment and business plans Approve the loans Submit an application to ΕΤΕΑΝ to provide guarantee for the loan</p>
<p><b>Further information</b></p>	<p>ΕΤΕΑΝ (National Fund of Entrepreneurship and Development) <a href="http://www.etean.com.gr/PublicPages/PastProgram2.aspx?ID=26">http://www.etean.com.gr/PublicPages/PastProgram2.aspx?ID=26</a> Collaborating banks: Alpha Bank, Eurobank, Pancretan Cooperative Bank, Cooperative Bank of Thessaly</p>

<b>Name of financing tool</b>	Συγχρηματοδοτούμενα δάνεια JEREMIE Co-funded loans JEREMIE
<b>Type of financing tool</b>	Bank loan with favourable terms (low interest) for SMEs.
<b>What does it support?</b>	<b>AIM</b> To support small and very small businesses <b>SUPPORTED ACTIONS</b> The acquirement of material and intangible assets
<b>What are the conditions?</b>	<b>ELIGIBILITY CONDITIONS</b> Small and Very small businesses that have up to 50 employees, permanently located in Greece, and their annual turnover does not exceed 10 million euros.  <b>FINANCIAL CONDITIONS</b> Loans from 10.000-2.000.000 euros, interest starting up to 4,2% and repayment period 3-10 years, including the grace period up to 24 months. The enterprise will pay interest only for 50% of the loan, which corresponds to the private part. The interest for the remaining 50% will be covered by ESPA through the European Fund of Regional Development.
<b>How does it work?</b>	Application to the cooperating banks
<b>Further information</b>	Cooperating Banks: Piraeus Bank: <a href="http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneia/kefalaio-anaptyksis/jeremie-sinchrinatodotoumena-daneia">http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneia/kefalaio-anaptyksis/jeremie-sinchrinatodotoumena-daneia</a> National Bank of Greece: <a href="https://www.nbg.gr/el/business/co-funded-loans/subsidized-loans/jeremie-entrepreneurship-co-funded-loans">https://www.nbg.gr/el/business/co-funded-loans/subsidized-loans/jeremie-entrepreneurship-co-funded-loans</a> Eurobank: <a href="https://www.eurobank.gr/online/home/generic.aspx?id=1209&amp;mid=545&amp;lang=gr">https://www.eurobank.gr/online/home/generic.aspx?id=1209&amp;mid=545&amp;lang=gr</a> Alpha Bank: <a href="http://www.alpha.gr/page/default.asp?id=14309">http://www.alpha.gr/page/default.asp?id=14309</a>

<b>Name of financing tool</b>	<p>Χρηματοδότηση επιχειρήσεων μέσω του Προγράμματος της Ευρωπαϊκής Τράπεζας Επενδύσεων (ΕΤΕΠ) “Grouped Loan for SMEs”</p> <p>Business loans through the European Investment Bank “Grouped Loan for SMEs” programme</p>
<b>Type of financing tool</b>	<p>Loans for SMEs through the European Investment Bank, with lower interest rate</p>
<b>What does it support?</b>	<p><b>SUPPORTED ACTIONS</b></p> <p>Business working capital or investment loan, covering:</p> <ul style="list-style-type: none"> <li>▪ Purchase of equipment</li> <li>▪ Research and Development</li> <li>▪ Building works</li> <li>▪ Funding needs for business obligations etc.</li> </ul>
<b>What are the conditions?</b>	<p><b>ELIGIBILITY CONDITIONS</b></p> <p>SMEs</p> <ul style="list-style-type: none"> <li>▪ Employees &lt;250</li> <li>▪ Up to 50 M€ turnover</li> </ul> <p><b>FUNDING CONDITIONS</b></p> <ul style="list-style-type: none"> <li>▪ Loan between 20.000€ - 25M€</li> <li>▪ Interest: Euribor 3 month</li> <li>▪ Loan duration 4-8 years that can be extended to 8-12 years</li> <li>▪ Even lower interest rate is provided to business promoting youth employment (15-25 year old)</li> <li>▪ EIB contributes up to 100% of the loan amount, up to the amount of 12,5 M€</li> </ul>
<b>How does it work?</b>	<p>Application to cooperating banks</p>
<b>Further information</b>	<p>Cooperating Banks:</p> <p>Piraeus Bank: <a href="http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneaia/kefalaio-anaptyksis/daneaia-se-sinergasia-me-evropaiki-trapeza-ependiseon">http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneaia/kefalaio-anaptyksis/daneaia-se-sinergasia-me-evropaiki-trapeza-ependiseon</a></p> <p>National Bank of Greece: <a href="http://www.nbg.gr/wps/portal/el/Corporate/specialized-lending/Lyseis-Eidikwn-Pistodotisewn/products/loans-etep">http://www.nbg.gr/wps/portal/el/Corporate/specialized-lending/Lyseis-Eidikwn-Pistodotisewn/products/loans-etep</a></p> <p>Alpha Bank: <a href="http://www.alpha.gr/page/default.asp?id=6750&amp;la=1">http://www.alpha.gr/page/default.asp?id=6750&amp;la=1</a></p> <p>Eurobank: <a href="http://www.eurobank.gr/online/home/generic.aspx?id=665&amp;mid=473&amp;lang=gr">http://www.eurobank.gr/online/home/generic.aspx?id=665&amp;mid=473&amp;lang=gr</a></p>



<b>Name of financing tool</b>	Πρόγραμμα Χρηματοδότησης σε συνεργασία με το Ελληνικό Επενδυτικό Ταμείο (IFG) Funding Programme in collaboration with the Institute for Growth (IFG)
<b>Type of financing tool</b>	Co-funded bank loan
<b>What does it support?</b>	Supports working and investment capitals for Micro, Small & Medium-Sized Enterprises (SME)
<b>What are the conditions?</b>	<b>ELIGIBILITY CONDITIONS</b> SMEs with less than 250 employees, annual turnover no more than 30 M€, located in Greece
<b>How does it work?</b>	Application to the bank
<b>Further information</b>	Eurobank <a href="https://www.eurobank.gr/online/home/generic.aspx?id=1440&amp;mid=545&amp;lang=gr">https://www.eurobank.gr/online/home/generic.aspx?id=1440&amp;mid=545&amp;lang=gr</a>

<b>Name of financing tool</b>	Green loans from banks for building renovation, energy efficiency in businesses, installations of photovoltaics etc.
<b>Type of financing tool</b>	Bank loans
<b>What does it support?</b>	<p>Depending on the loan plan, they can cover (<i>indicative list</i>):</p> <p>Renovation of business buildings  <a href="https://www.alpha.gr/page/default.asp?id=1016&amp;la=1">https://www.alpha.gr/page/default.asp?id=1016&amp;la=1</a>  <a href="https://www.nbg.gr/el/business/asset-financing/premises-equipment/daneia_kymainomenoy_epitokiou_gia_ktiriakes_egkatasaseis">https://www.nbg.gr/el/business/asset-financing/premises-equipment/daneia_kymainomenoy_epitokiou_gia_ktiriakes_egkatasaseis</a>  <a href="http://www.atticabank.gr/el/companies/loans/companies-long-term-loans">http://www.atticabank.gr/el/companies/loans/companies-long-term-loans</a></p> <p>Energy efficiency solutions and relevant building works, studies, small photovoltaic systems  <a href="https://www.alpha.gr/page/default.asp?id=7847&amp;la=1">https://www.alpha.gr/page/default.asp?id=7847&amp;la=1</a>  <a href="http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneia/hrimatodotisis-fotovoltaikon/energeiaki-anavathmisi-epixeiriseon">http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneia/hrimatodotisis-fotovoltaikon/energeiaki-anavathmisi-epixeiriseon</a></p> <p>Installation of photovoltaics  <a href="https://www.nbg.gr/el/business/asset-financing/eco-actions/investment-in-pv-systems-for-power-production">https://www.nbg.gr/el/business/asset-financing/eco-actions/investment-in-pv-systems-for-power-production</a>  <a href="https://www.alpha.gr/page/default.asp?id=12669&amp;la=1">https://www.alpha.gr/page/default.asp?id=12669&amp;la=1</a>  <a href="http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneia/hrimatodotisis-fotovoltaikon/prasina-proionta-se-photovoltaikous-stathmous">http://www.piraeusbank.gr/el/epiheiriseis-epaggelmaties/epiheirimatika-daneia/hrimatodotisis-fotovoltaikon/prasina-proionta-se-photovoltaikous-stathmous</a></p>
<b>What are the conditions?</b>	Terms and conditions vary, more information can be found in the provided links
<b>Further information</b>	Further information can be found in the provided links. The list provided in indicative; more bank products may be available.

<b>Name of financing tool</b>	Χτίζοντας το μέλλον Building the future
<b>Type of financing tool</b>	Better prices and high quality products to the ones participating in the programme Also tax relief for certain expenses
<b>What does it support?</b>	<p><b>AIM</b></p> <p>The energy improvement of houses and professional buildings (including hotels), through favourable terms</p> <p><b>SUPPORTED ACTIONS</b></p> <ul style="list-style-type: none"> <li>❖ Installation of heating, cooling, ventilation systems with high performance</li> <li>❖ Replacement of artificial lighting systems with new energy efficient systems</li> <li>❖ Replacement or installation of advanced energy control systems in buildings</li> <li>❖ Replacement of facades with integrated frame systems and window glasses of high standards</li> <li>❖ Installation of insulation in the building shell</li> </ul>
<b>What are the conditions?</b>	<p><b>ELIGIBILITY CONDITIONS</b></p> <ul style="list-style-type: none"> <li>▪ The only eligibility criterion is to use a manufacturer, supplier or installer that has the badge “I participate in Building the Future programme” at his store</li> <li>▪ There is no limit in the number and size of interventions</li> <li>▪ There are no income criteria to participate in the programme</li> </ul> <p><b>FUNDING CONDITIONS</b></p> <ul style="list-style-type: none"> <li>▪ The programme does not fund the intervention, but provides better prices and high quality products to the ones that participate. Products and services are provided by participating professionals.</li> <li>▪ For building energy upgrade interventions that are enrolled in projects of the “Environment-Sustainable Development” programme of NSRF, you can get a tax relief 10% for expenses up to €3,000 and 20% for expenses from €3,001 to €6,000</li> </ul>
<b>How does it work?</b>	After the end of works, CRES will send an evaluator to check if the selected products/services have been installed correctly, then CRES will issue a certificate that the investor can use to get a tax refund.
<b>Further information</b>	CRES – Centre for Renewable Energy sources <a href="http://www.ktizontastomellon.gr/index.php/epaggelmatika-ktiria">http://www.ktizontastomellon.gr/index.php/epaggelmatika-ktiria</a>

<b>Name of financing tool</b>	Συμβάσεις Ενεργειακής Απόδοσης (ΣΕΑ) Energy Performance Contracts (EPC)
<b>Type of financing tool</b>	Contracts between interested Clients and Energy Service Companies (ESCO's), which determine that ESCO's will fund the investment and they will be repaid by the saved money from reduced electricity bills
<b>What does it support?</b>	Interventions for saving energy and improving the energy efficiency of installations and buildings
<b>What are the conditions?</b>	The company which will provide the services should be listed in the "Energy Services Companies" (ESCO's) registry and have the required experience and know-how
<b>How does it work?</b>	<ul style="list-style-type: none"> <li>▪ The funding of the project is undertaken by the ESCO</li> <li>▪ The client acquires ownership after the end of the Contract</li> <li>▪ The payment of ESCO is a percentage of the economic benefit from the implementation of the project.</li> </ul>
<b>Further information</b>	<p>Information from Energy Service Companies (ESCOs)</p> <p>Registered companies can be found in the following registry of the Ministry for Environment and Energy</p> <p><a href="http://www.escoregistry.gr/">http://www.escoregistry.gr/</a></p> <p>It should be noted that the listing in this registry is not obligatory; therefore there might be companies that are not yet listed.</p> <p>In this website there are also 2 basic templates of Energy Service Contract, according to the provisions of Law 3855/2010 Art.12</p>

## 3.4 ITALY

**Author and contact:** SiTI - Sara Levi Sacerdotti (levi@siti.polito.it) Stefania Mauro (stefania.mauro@siti.polito.it), Tiziana Buso (tiziana.buso@polito.it)

<p><b>Name of financing tool</b></p>	<p><b>Italian</b></p> <p>Legge Regionale della Regione Piemonte 18/99 e s.m.i.</p> <p>“Interventi regionali a sostegno dell'offerta turistica”</p> <p>Fondo di rotazione "Turismo"</p> <p><b>English</b></p> <p>Regional Law of Regione Piemonte 18/99 and subsequent amendments</p> <p>"Interventions to support regional tourist offer"</p> <p>Revolving Fund "Tourism"</p> <p>The implementation of the Law is delegated to the definition of <b>Annual Programs of Interventions</b>, which are used to determine the criteria, the procedures and the types of intervention to facilitate.</p>
<p><b>Type of financing tool</b></p>	<p>Subsidized loan</p>
<p><b>What does it support?</b></p>	<p><b>AIM</b></p> <p>This subsidized loan aims to facilitate access to credit for small tourism enterprises in order to support the development, the strengthening and the qualification of the Piedmont tourist offer.</p> <p><b>ELIGIBLE PROJECTS</b></p> <p>Investments aimed at:</p> <ul style="list-style-type: none"> <li>a) the construction, extension and improvement of the quality of tourist accommodations;</li> <li>b) adaptation of property to new hotel and other accommodation;</li> <li>c) construction of new accommodation facilities in "historic homes" and upgrading of existing ones;</li> <li>d) construction, renovation and upgrading of facilities and equipment for tourism.</li> </ul>
<p><b>What are the conditions?</b></p>	<p><b>BENEFICIARIES</b></p> <p>It supports the small tourism enterprises who manage: <b>hotels</b>; other accommodations different from hotels; historic homes; camping, tourist facilities.</p>

### ELIGIBLE EXPENSES

Expenses incurred after the submission of the application and up to 36 months following the date of disbursement:

- a) construction, expansion, renovation and maintenance of the accommodations;
- b) realization or adaptation of thermo-hydraulic systems, electrical and technological (**with particular reference to renewable energy and in energy saving**);
- c) purchase of equipment, furniture, computer equipment hardware and software strictly related to the enterprise and substantial assets entered in the asset register;
- d) realization of complementary facilities pertaining to the hotels and other outdoor tourist accommodations (wellness centres, sports facilities, swimming pools, parking lots);
- e) interventions to improve the accessibility and use of facilities;
- f) fire-fighting adaptation measures.

### SUBSIDIES OFFERED

Subsidized loan up to 100% coverage of the eligible expenses, as follows:

- Priority areas
  - 70% of regional funds rate to zero;
  - 30% of bank funds.
- Non-priority areas
  - 40% of regional funds rate to zero;
  - 60% of bank funds.

The investments must have an amount of between € 30,000 and € 1,000,000.

To the funding granted by bank funds is applied an interest rate.

The loan will be repaid over:

- 60 months (12 of which are pre-amortization); or
- 96 months (including 12 pre-amortization).

For loans of less than € 300,000.00 is mandatory the repayment in 60 months.

	<p><b>OPERATION AND FUNDS AVAILABILITY</b></p> <p>The Regional Law 18/99 revolving fund operates through specific calls; the last call has been closed January, the 1<sup>st</sup> 2012 and at the moment is not available.</p>
<p><b>How does it work?</b></p>	<p>Applications should be sent to Finpiemonte together with the preliminary design (containing technical-illustrative report, general plan and project drawings, metric estimate, detailed list of furniture / equipment); declaration in lieu of affidavit of the owner of the property on which it is made the intervention (only if different from the applicant), stating their consent to the project and the irrevocable commitment to subscribe for the act of ten-year bond.</p>
<p><b>Further information</b></p>	<p>Finpiemonte, an in-house company of the Piedmont Region, has the role to regulate and manage regional funds as this.</p> <p><a href="http://www.finpiemonte.it/attivita/finanziamenti/dettaglifinanziamento/11-01-28/L_R_18_99_-_Turismo_Fondo_Rotativo.aspx">http://www.finpiemonte.it/attivita/finanziamenti/dettaglifinanziamento/11-01-28/L_R_18_99_-_Turismo_Fondo_Rotativo.aspx</a></p>



<p><b>Name of financing tool</b></p>	<p><b><u>Italian</u></b> D.D. 4 marzo 2013, n. 156 Agevolazioni per la realizzazione di interventi di risparmio energetico negli edifici esistenti – BANDO “risparmio energetico – edizione 2013”</p> <p><b><u>English</u></b> D.D. 4 march 2013, n. 156 Subsidies for the realization of energy saving measures in existing buildings – Announcement “energy saving – 2013 edition” This is regional financing tool, whose disposal is possible under the framework of the regional laws LL.rr. 43/2000 and 23/2002.</p>
<p><b>Type of financing tool</b></p>	<p>Guaranteed loan programme</p>
<p><b>What does it support?</b></p>	<p><b><i>AIM</i></b> concession and disbursement of subsidies for incentivizing interventions aimed at reducing atmospheric emissions and at energy savings in existing buildings.</p> <p><b>SUPPORTED ACTIONS</b> The supported actions are those addressed to the routine and ordinary maintenance of buildings, to the renovation of the heating and cooling systems and to the buildings renovations. The detailed list of admissible measures is presented below. The availability of funds entails that part of it is only allocated to the following measures and with the following combinations:</p> <p><b><u>MEASURES:</u></b></p> <ul style="list-style-type: none"> <li>A. Measures to adopt thermoregulatory systems and heat metering for each unit;</li> <li>B. Replacement of boilers (district heating is included)</li> <li>C. Insulation of critically dispersive opaque surfaces.</li> </ul> <p><b><u>COMBINATIONS:</u></b></p> <ul style="list-style-type: none"> <li>• A = funds dedicated</li> </ul>

	<ul style="list-style-type: none"> <li>• A+B = funds dedicated</li> <li>• A+C = funds dedicated + better conditions for the loan</li> <li>• A+B+C = funds dedicated + better conditions for the loan</li> </ul> <p>The remainder is dedicated to the other valid measures, listed in the followings:</p> <ul style="list-style-type: none"> <li>• Interventions to improve the building envelope performances: <ul style="list-style-type: none"> <li>○ Replacement of fixtures, if they have <math>U &lt; 1,8 \text{ W/m}^2\text{K}</math></li> <li>○ Replacement of the roof cladding, if the roof realized has <math>U &lt; 0,24 \text{ W/m}^2\text{K}</math> and <math>Y &lt; 0,20 \text{ W/m}^2\text{K}</math></li> <li>○ Roof insulation, if the roof realized has <math>U &lt; 0,24 \text{ W/m}^2\text{K}</math></li> <li>○ External walls insulations able to reduce U and heating needs below the limit imposed by the regional law d.g.r. 46-11968</li> </ul> </li> <li>• Interventions for the renovation of the heating system, as well as its installation in existing buildings, if fulfill higher requirements than those imposed by the regional law.</li> <li>• Installation of solar thermal panels and heat pumps for hot water production for heating and DHW <ul style="list-style-type: none"> <li>○ if their contribution is higher than 60% of the annual DHW needs of the building</li> </ul> </li> <li>• Installation of automated systems for temperature control and heat metering</li> <li>• Installation of CHP systems <ul style="list-style-type: none"> <li>○ if there is no possibility to use the district heating</li> <li>○ only for climatization systems and DHW production</li> </ul> </li> </ul>																
<p><b>What are the conditions?</b></p>	<p><b>FINANCIAL ALLOCATION</b></p> <p>Total financial allocation: 2.600.000€, divided in:</p> <table border="1" data-bbox="391 1624 1300 1948"> <thead> <tr> <th>Type of support</th> <th>Funds for preferential measures [€]</th> <th>Funds for other measures [€]</th> <th>TOTAL [€]</th> </tr> </thead> <tbody> <tr> <td>Grants</td> <td>100.000</td> <td>200.000</td> <td>300.000</td> </tr> <tr> <td>Interest rate subsidy</td> <td>500.000</td> <td>300.000</td> <td>800.000</td> </tr> <tr> <td>Guarantee fund</td> <td>750.000</td> <td>750.000</td> <td>1.500.000</td> </tr> </tbody> </table>	Type of support	Funds for preferential measures [€]	Funds for other measures [€]	TOTAL [€]	Grants	100.000	200.000	300.000	Interest rate subsidy	500.000	300.000	800.000	Guarantee fund	750.000	750.000	1.500.000
Type of support	Funds for preferential measures [€]	Funds for other measures [€]	TOTAL [€]														
Grants	100.000	200.000	300.000														
Interest rate subsidy	500.000	300.000	800.000														
Guarantee fund	750.000	750.000	1.500.000														

### **ELIGIBLE APPLICANTS**

Owners or holders of beneficial rights of buildings located in Piedmont;  
Apartment block administrators;  
Companies and ESCOs undertaking the refurbishment interventions on behalf of the aforementioned actors.

### **ADMISSIBLE COSTS**

Costs related to the realization of the retrofit measures:

- technical costs for design, construction site management, building test and certification;
- supply and installation of building components for building envelope and plants;
- possible other costs strictly related to the retrofit interventions.

The costs list must be referred to work started after the submission of the application.

### **SUBSIDEIS OFFERED**

- For private citizens with investment costs for retrofit from 2.500€ and 15.000€

*option A)* grants for max 15% of the admissible costs

*option B)* interest rate subsidy covering interests of a 5 years-financing, of 100% of the admissible costs

- For private citizens with investment costs for retrofit higher than 15.000€

*option A)* interest rate subsidy covering interests of a 7 years-financing, of 100% of the interests for the first 100.000€ of investment admissible costs and of 60% of the interests for the exciding investment admissible costs.

*option B)* interest rate subsidy covering interests of a 7 years-financing, of 100% of the interests for the first 100.000€ of investment admissible costs and of 60% of the interests for the exciding investment admissible costs + covering of 50% of the bank loan through a guarantee fund (with a limit of 250.000€)

- For public figures with investment costs for retrofit higher than 2.500€:

interest rate subsidy covering interests of a 7 years-financing, of 100% of

	<p>the interests for the first 100.000€ of investment admissible costs and of 60% of the interests for the exciding investment admissible costs.</p> <ul style="list-style-type: none"> <li>• For ESCOs with investment costs for retrofit higher than 2.500€ covering of 70% of the bank loan no longer than 5 years through a guarantee fund (with a limit of 250.000€)</li> <li>• For companies with investment costs for retrofit higher than 2.500€:</li> </ul> <p>Interest rate subsidy covering interests of a 5 years-financing, of 50% of the interests.</p> <p>For companies maximum admissible investment cost is 100.000€.</p> <ul style="list-style-type: none"> <li>• For block of apartments with from 2 to 9 residential units with investment costs higher than 2.500€:</li> </ul> <p><i>option A)</i> interest rate subsidy covering interests of a 7 years-financing, of 100% of the interests for the first 100.000€ of investment admissible costs and of 60% of the interests for the exciding investment admissible costs.</p> <p><i>option B)</i> interest rate subsidy covering interests of a 7 years-financing, of 100% of the interests for the first 100.000€ of investment admissible costs and of 60% of the interests for the exciding investment admissible costs + covering of 100% of the bank loan through a guarantee fund (with a limit of 500.000€)</p> <p>The investment costs have to be always higher than 2.500€.</p> <p>The retrofit intervention must be completed within the time schedule proposed by the applicants in their application forms and always within 24 months from the subsidy concession date.</p>
<p><b>How does it work?</b></p>	<p>The applications must be delivered to Finpiemonte S.p.a. with the attached documents specified in the announcement document.</p> <p>Once the application is approved, the subsidies are given following the procedures below:</p> <ul style="list-style-type: none"> <li>• In case of private citizens with investment costs for retrofit between 2.500€ and 15.000€ who asked for grants for max 15% of the admissible costs,</li> </ul> <p>the grants is given all at once after the examination of the presented costs list.</p> <ul style="list-style-type: none"> <li>• In all the other cases,</li> </ul>

	<p>the subsidy is given all at once. The interest rate subsidy is given on the applicant's bank account and, when asked, the guaranteed fund is activated after the bank has disbursed the loan.</p>
<b>Further information</b>	<p>The announcement was activated in March 2013 and is currently open.</p> <p>Web reference: <a href="http://www.regione.piemonte.it/bandipiemonte/appl/dettaglio_bandos_fron t.php?id_bando=20">http://www.regione.piemonte.it/bandipiemonte/appl/dettaglio_bandos_fron t.php?id_bando=20</a></p>

<p><b>Name of financing tool</b></p>	<p><b><u>Italian</u></b></p> <p>Legge n.90 del 3 agosto 2013</p> <p>“Disposizioni urgenti per il recepimento della Direttiva 2010/31/UE del Parlamento europeo e del Consiglio del 19 maggio 2010, sulla prestazione energetica nell'edilizia per la definizione delle procedure d'infrazione avviate dalla Commissione europea, nonché altre disposizioni in materia di coesione sociale”</p> <p><b><u>English</u></b></p> <p>National Law no. 90, August 3<sup>rd</sup>, 2013</p> <p>"Urgent measures for the transposition of the Directive 2010/31/EU of the European Parliament and the Council of May 19<sup>th</sup>, 2010, on the energy performance of buildings for the definition of infringement proceedings by the European Commission, as well as other provisions on social cohesion".</p>
<p><b>Type of financing tool</b></p>	<p>Tax incentive</p>
<p><b>What does it support?</b></p>	<p><b>AIM</b></p> <p>The Decree-Law no. 63 of June, the 4<sup>th</sup> 2013, which came into force on June the 6<sup>th</sup> 2013, converted with amendments by the Law no. 90 of August, the 3<sup>rd</sup> 2013 (hereinafter "Decree"), contains some measures aimed at facilitating the improvement of the energy efficiency of buildings. Among the aims of the Decree, there is also the stimulation of the energy sector market.</p> <p><b>SUPPORTED ACTIONS</b></p> <p>The incentive consists in Irpef deductions (personal income tax) or in Ires deductions (income tax for the companies) and is granted for works aimed at increasing the energy efficiency of existing buildings.</p> <p>Deductions are allowed when the costs incur for:</p> <ul style="list-style-type: none"> <li>- the reduction of the energy demand for heating;</li> <li>- the thermal improvement of building (insulation, flooring, windows, fixtures);</li> <li>- the installation of solar panels;</li> <li>- the replacement of the winter heating systems.</li> </ul>
<p><b>What are the conditions?</b></p>	<p><b>BENEFICIARIES</b></p> <p>Are eligible for the deduction all taxpayers - resident and non-resident – even if holders of business and owners of the object of intervention.</p>

	<p>Deductions are allowed to:</p> <ul style="list-style-type: none"> <li>- individuals;</li> <li>- taxpayers who receive business income (individuals, companies people, corporations);</li> <li>- associations between professionals;</li> <li>- the public and private entities that do not carry out commercial activities.</li> </ul> <p><b>ELIGIBLE EXPENSES</b></p> <p>Deductions include the costs for the interventions of energy savings, the professional service needed to carry out the works and the energy certificate.</p> <p>For the interventions aimed at reducing the thermal transmittance can be deduced the expenses related to:</p> <ul style="list-style-type: none"> <li>- actions resulting in a reduction of the thermal transmittance "U" of opaque elements forming the building envelope;</li> <li>- actions resulting in a reduction of the thermal transmittance "U" of windows, including the fixtures;</li> <li>- measures related to heating plants and or domestic hot water production.</li> </ul> <p><b>SUBSIDIES OFFERED</b></p> <p>TAX refunding rate: 55% and 65%</p> <p>The deductions are recognized when the costs incurred for:</p> <ul style="list-style-type: none"> <li>• energy retrofitting of existing buildings (the maximum value of the tax deduction is € 100,000);</li> <li>• improving of the building envelop performances (insulation, flooring, windows, fixtures) (the maximum value of the tax deduction is € 60,000);</li> <li>• installation of the solar panels (the maximum value of the tax deduction is € 60,000);</li> <li>• Replacement of air conditioning in winter.(the maximum value of the tax deduction is € 30,000).</li> </ul>
	<p><b>OPERATION AND FUNDS AVAILABILITY</b></p> <p>Today, the Law 90/2013 excludes the hotels but in all probability the "Legge di Stabilità" of the Italian Government will incorporate the amendments, approved in the Environment Commission of the Camera dei Deputati, that provides the extension to the hotels.</p>

	<p>Deductions, to be divided into ten equal annual amounts are recognized in the following measures:</p> <p>55 % of the costs incurred up to June, the 5th 2013</p> <p>65 % of the costs incurred</p> <ul style="list-style-type: none"> <li>from 6 June 2013 to 31 December 2016 for individual units;</li> </ul> <p>from 6 June 2013 to 30 June 2016 for condo-units.</p>
<b>How does it work?</b>	<p>To benefit from the tax reduction is necessary to acquire the following documents:</p> <ul style="list-style-type: none"> <li>the affidavit, which allows to prove that the intervention is carried out in compliance with the technical requirements (by a qualified technician or by a declaration of the building manager);</li> <li>certificate of energy audit which includes data of relative energy efficiency of the building;</li> <li>information sheet concerning the interventions.</li> </ul> <p>These documents must be sent to ENEA ( <a href="http://www.enea.it/it">http://www.enea.it/it</a>)</p> <p>To obtain the tax reductions the applicant must provide: the affidavit, the certificate of energy audit, the invoices evidencing the costs incurred for the implementation of interventions.</p>
<b>Further information</b>	<p>Agenzia delle Entrate</p> <p><a href="http://www.agenziaentrate.gov.it/wps/content/Nsilib/Nsi/Home/CosaDeviFare/Richiedere/Agevolazioni/Detrazione+rivalificazione+energetica+55/Scheda+informativa+rivalificazione+55/">http://www.agenziaentrate.gov.it/wps/content/Nsilib/Nsi/Home/CosaDeviFare/Richiedere/Agevolazioni/Detrazione+rivalificazione+energetica+55/Scheda+informativa+rivalificazione+55/</a></p>



<p><b>Name of financing tool</b></p>	<p><b>Italian</b></p> <p>DECRETO 28 dicembre 2012 .</p> <p>“Incentivazione della produzione di energia termica da fonti rinnovabili ed interventi di efficienza energetica di piccole dimensioni” (Conto Termico)</p> <p><b>English</b></p> <p>DECREE 28 december 2012 .</p> <p>“Incentives for the production of thermal energy from renewable energy sources and small energy efficiency interventions” (Thermal Account)</p>
<p><b>Type of financing tool</b></p>	<p>Tax incentive</p>
<p><b>What does it support?</b></p>	<p><b>AIM</b></p> <p>The <a href="#">Ministerial Decree of 28 Dec.2012</a> (the so-called “Renewable Energy for Heating &amp; Cooling Support Scheme”) implemented Legislative Decree no. 28 of 3 Mar. 2011 on a scheme of support for small-scale projects of energy efficiency improvement and production of thermal energy from renewables.</p> <p>Gestore dei Servizi Energetici-GSE S.p.A. is the body in charge of implementing and managing the scheme, as well as of awarding financial incentives.</p> <p><b>SUPPORTED ACTIONS</b></p> <p>Eligible projects concern:</p> <ul style="list-style-type: none"> <li>• energy efficiency improvements in existing building envelopes (thermal insulation of walls, roofs and floors, replacement of doors, windows and shutters, installation of solar screens);</li> <li>• replacement of existing systems for winter heating with more efficient ones (condensing boilers);</li> <li>• replacement and, in some cases, construction of new renewable-energy systems (heat pumps, biomass boilers, heaters and fireplaces, solar thermal systems, including those based on the solar cooling technology).</li> </ul>
<p><b>What are the conditions?</b></p>	<p><b>BENEFICIARIES</b></p> <p>Two types of parties are eligible for this support scheme:</p> <ul style="list-style-type: none"> <li>• public administrations;</li> <li>• private parties: individuals, apartment block owners and parties with</li> </ul>

	<p>business or agricultural income.</p> <p><b>ELIGIBLE EXPENSES</b></p> <p>Two categories of projects are eligible for the incentives introduced by the Ministerial Decree o 28 Dec. 2012:</p> <ul style="list-style-type: none"> <li>a. energy efficiency improvement projects;</li> <li>b. small-scale projects concerning systems for production of thermal energy from renewables and high-efficiency systems.</li> </ul> <p>Public administrations may apply for incentives for both categories of projects (categories A and B).</p> <p>Private parties may apply for incentives only for small-scale projects concerning systems for producing thermal energy from renewables and high-efficiency systems (category B).</p> <p>The incentive will be limited to the portion of the project exceeding the one required for complying with the obligation of integrating renewables into new buildings and existing buildings subject to major renovations (as per Legislative Decree 28/11) and for obtaining the building licence.</p> <p><b>SUBSIDIES OFFERED</b></p> <p>Referring to subsidies to private parties, the incentives are given proportionally to the expected renewable energy production and to the plant size.</p> <p><b>OPERATION AND FUNDS AVAILABILITY</b></p> <p>The “Thermal Account” started in July 2013 and is currently on-going.</p> <p>The decree allocates funds for a maximum yearly cumulative disbursement of €200 million for projects implemented or to be implemented by public administrations and a yearly cumulative disbursement of € 700 million for projects implemented by private parties.</p> <p>A revised version of the Decree is expected in March 2016.</p>
<p><b>How does it work?</b></p>	<p>GSE developed a dedicated <b>Internet portal</b>, through which interested parties may apply for the incentive and upload the required documents. In particular, the applicants will have to complete an <b>application form</b> specifying the data of the building where the project is to be implemented and the features of the project. These data will enable GSE to check whether the responsible party meets the technical requirements</p>

	<p>indicated in the decree and to calculate the incentive.</p> <p>Within 60 day from the application the communication about the acceptance of the request and the amount of the incentives is sent to the applicant.</p>
<b>Further information</b>	<p>GSE</p> <p><a href="http://www.gse.it/en/Heating_Cooling/Pages/default.aspx">http://www.gse.it/en/Heating_Cooling/Pages/default.aspx</a></p>

## 3.5 ROMANIA

**Author and contact:** ABMEE, Camelia RATA ([camelia.rata@abmee.ro](mailto:camelia.rata@abmee.ro)),  
Leea CATINCESCU ([leea.catincescu@abmee.ro](mailto:leea.catincescu@abmee.ro))

<b>Name of financing tool</b>	<b>EBRD Small Business Support Romania (former BAS - Business Advisory Services Romania)</b>
<b>Type of financing tool</b>	75% subsidy for SMEs energy efficiency consultancy projects
<b>What does it support?</b>	<p>SME consultancy projects in the field of energy efficiency:</p> <ul style="list-style-type: none"> <li>– Energy audits / Certificates and evaluation</li> <li>– Energy management systems</li> <li>– Energy efficiency technical studies</li> <li>– Renewable Energy projects</li> <li>– Environment audits and impact studies</li> <li>– Pre-feasibility and feasibility studies</li> <li>– Business plan development consultancy</li> <li>– Technical consultancy</li> <li>– Investments evaluations and planning</li> <li>– Project management and monitoring</li> </ul>
<b>What are the conditions?</b>	<p>The financing tool offers non-refundable subsidies up to 75% but no more than 10.000 EUR out of the cost of a consultancy project, on the following eligibility conditions:</p> <ul style="list-style-type: none"> <li>– Majority Romanian capital - majority owned by individuals with Romanian citizenship; this condition also applies to any companies that are majority owners of the applicant companies</li> <li>– Majority private capital; this condition also applies to any companies that are majority owners of the applicant companies</li> <li>– Operating for a minimum of 2 years</li> <li>– &lt; 250 employees, &lt; 50 mill. EUR turnover, not owned in a proportion larger than 25% by a company that does not meet these conditions</li> <li>– Able to demonstrate a genuine need for business advice and a capacity to absorb the assistance provided</li> </ul> <p><b>Energy efficiency and environment projects qualify for the maximum quota of 75% co-funding</b></p>
<b>How does it work?</b>	The Business Advisory Services (BAS) Programme is administrated by the European Bank for Reconstruction and Development (EBRD) and implemented in 22 countries in Europe and Central Asia.


	<p>BAS Program aims to encourage the SMEs in using the business advisory services and to raise awareness of the benefits of using consultancy for increasing the competitiveness and sustainable development of business in private sector.</p> <p>BAS Program works since 1995 and has undertaken over 10,000 projects in 22 countries using over EUR 100 million of donor funding. In Romania BAS Program has been established in 2006 being funded by the Austrian Federal Ministry of Finance.</p>
<p><b>Further information</b></p>	<p>BERD Small Business Support Romania Metropolis Center 56-60, Iancu de Hunedoara Blvd., 3<sup>rd</sup> floor, West Wing District 1, Bucharest, Romania Ph.: +40 21 202 71 42 Fax: +40 21 202 7110 Email: <a href="mailto:knowhowromania@ebrd.com">knowhowromania@ebrd.com</a> Facebook: <a href="http://www.facebook.com/BASRomania">http://www.facebook.com/BASRomania</a> Web: <a href="http://www.basromania.ro">www.basromania.ro</a></p>


## 3.6 SPAIN

**Authors and contact:** CREARA, Ignacio Guerrero (igh@creara.es), Helena Santalla (hsd@creara.es), Rodrigo Morell (rml@creara.es)]

<p><b>Name of financing tool</b></p>	<p>National language: Programa de Ayudas para la Rehabilitación Energética de Edificios existentes del sector Residencial (uso viviendas y hotelero). Programa PAREER-CRECE.</p> <p>English translation: National aid program for Energy Efficiency measures in building refurbishment (hospitality and residential sector). PAREER-CRECE Program</p>
<p><b>Type of financing tool</b></p>	<p>Combination of Refundable Loan and non-refundable grant</p>
<p><b>What does it support?</b></p>	<ul style="list-style-type: none"> <li>- Energy efficiency improvement in thermal envelope</li> <li>- Energy efficiency improvement in HVAC and lighting</li> <li>- Substitution of biomass heating systems for conventional energy systems</li> <li>- Substitution of geothermal heating systems for conventional energy systems</li> </ul>
<p><b>What are the conditions?</b></p>	<ul style="list-style-type: none"> <li>- Interest rate: Euribor + 0,0%</li> <li>- Maximum repayment term of the loan: 12 years (included an optional waiting period of 1 year)</li> <li>- Guarantees: guarantee or insurance contract for a fixed 20% of the total amount of the loan</li> <li>- Retrofitting projects must achieve a minimum energy improvement that results in at least one letters in the building energy performance certificate.</li> </ul>
<p><b>How does it work?</b></p>	<p>Aid may be requested from 05/05/2015 till October 31, 2016. However, in case there are available funds and the relevant authorities find it suitable, applications might be as well accepted till December 31, 2020.</p> <p>Applications for participation shall be made according to a form available to everyone.</p> <p>The following beneficiaries are eligible:</p> <ul style="list-style-type: none"> <li>- Hospitality buildings legal owners</li> <li>- Energy Services Companies (ESCOs)</li> <li>- In general, tertiary sector and residential use.</li> </ul>



<b>Further information</b>	Ministerio de Industria, Energía y Turismo ( <a href="http://www.idae.es">www.idae.es</a> )   PAREER-CRECE.pdf
--------------------------------	--

<p><b>Name of financing tool</b></p>	<p>National language: Plan de Impulso al Medio Ambiente en el sector hotelero PIMA Sol</p> <p>English translation: Plan to promote Environment in hospitality sector PIMA Sol</p>
<p><b>Type of financing tool</b></p>	<p>Sale of carbon credits</p>
<p><b>What does it support?</b></p>	<p>PIMA SOL aims to effectively reduce green-house emissions in the Spanish hospitality sector. Specifically, it promotes the reduction of direct GHG emissions achieved in hotel facilities through energy building retrofitting.</p>
<p><b>What are the conditions?</b></p>	<ul style="list-style-type: none"> <li>– Price for carbon credits will be 7€ per 1 tn CO<sub>2</sub> reduction.</li> <li>– Retrofitting projects must achieve a minimum energy improvement that results in at least two letters or a “B” in the building energy performance certificate.</li> </ul>
<p><b>How does it work?</b></p>	<p>Spanish Ministry of Environment will buy direct GHG reductions by purchasing carbon credits from hoteliers who reduce emissions. The financial envelope for this project is 5.21 M€. Aid may be requested from 2/09/2013 till December 1, 2014.</p>
<p><b>Further information</b></p>	<p>Ministerio de Agricultura, Alimentación y Medio Ambiente (<a href="http://www.magrama.gob.es">www.magrama.gob.es</a>)</p> <p> Programa de Ayudas Pimasol.pdf</p>

## 3.7 SWEDEN

**Author and contact:** Janine af Klintberg ([janine.af.klintberg@sust.se](mailto:janine.af.klintberg@sust.se))

<b>Name of financing tool</b>	Stöd för energikartläggning i små och medelstora företag Incentive for energy mapping in small and medium sized companies.
<b>Type of financing tool</b>	Guaranteed incentive programme from the Swedish Energy Agency.
<b>What does it support?</b>	Energy audits at SMEs
<b>What are the conditions?</b>	Short description of the financial and eligibility conditions. E.g. <ul style="list-style-type: none"> <li>– Only for SMEs with Energy consumption over 300 TWh per year.</li> <li>– The hotelier may apply for half the total cost to carry out an energy audit.</li> <li>– Max possible amount to apply for 50 000 SEK.</li> </ul>
<b>How does it work?</b>	SME apply from the Swedish Energy Agency and get funds if conditions are fulfilled.
<b>Further information</b>	<a href="http://www.energimyndigheten.se/energieffektivisering/stod-och-bidrag/stod-for-energikartlaggning-i-sma-och-medelstora-foretag/">http://www.energimyndigheten.se/energieffektivisering/stod-och-bidrag/stod-for-energikartlaggning-i-sma-och-medelstora-foretag/</a>

<b>Name of financing tool</b>	Stöd till Solceller Financial support for Photo voltaics
<b>Type of financing tool</b>	public grant scheme
<b>What does it support?</b>	Investment support for Photo voltaics.
<b>What are the conditions?</b>	Short description of the financial and eligibility conditions. E.g. <ul style="list-style-type: none"> <li>– 30 % of investment for companies, 20% to others</li> <li>– max. project size; The highest aid per PV system is 1.2 million and the eligible costs may not exceed 37 000 plus VAT per installed kilowatt electric peak power.</li> </ul>
<b>How does it work?</b>	Application to the Swedish Energy Agency
<b>Further information</b>	Contact organisation Link <a href="http://www.energimyndigheten.se/fornybart/solenergi/stod-till-solceller/">http://www.energimyndigheten.se/fornybart/solenergi/stod-till-solceller/</a>

## APPENDIX: Template used to collect information from region leaders



# INFORMATION PAPER

Financing tools for large scale hotel refurbishment

[COUNTRY]

[Partner Acronym, contact person]

Please use the table below for describing each tool by copying it as many times as necessary.

<p><b>Name of financing tool</b></p>	<p><i>National language</i></p> <p><i>English translation</i></p>
<p><b>Type of financing tool</b></p>	<p><i>guaranteed loan programme,</i></p> <p><i>tax incentive</i></p> <p><i>public grant scheme (specify the programme name and code if possible)</i></p> <p><i>other...</i></p>
<p><b>What does it support?</b></p>	<p><i>Short description of the aim and supported actions</i></p>
<p><b>What are the conditions?</b></p>	<p><i>Short description of the financial and eligibility conditions.</i></p> <p><i>E.g.</i></p> <ul style="list-style-type: none"> <li><i>– interest rate, duration, project size, rate/size of financial guaranty</i></li> <li><i>– max. project size, funding rate, duration, eligible applicants, financial eligibility</i></li> <li><i>– TAX refunding rate</i></li> </ul>
<p><b>How does it work?</b></p>	<p><i>Short description of the funding mechanism</i></p>
<p><b>Further information</b></p>	<p><i>Contact organisation</i></p> <p><i>Link</i></p> <p><i>Other...</i></p>

## neZEH TEAM



### Project Coordinator

Technical University of Crete, School of Environmental Engineering  
Renewable and Sustainable Energy Systems Lab, Greece



World Tourism Organization



Network of European Regions for a Sustainable and Competitive Tourism



Federation of European Heating, Ventilation and Air-conditioning Associations



Agency of Braşov for Energy Management and Environment Protection, Romania



Creara Consultores S.L., Spain



ENERGIES 2050, France



Energy Institute Hrvoje Požar, Croatia



Istituto Superiore sui Sistemi Territoriali per l'Innovazione, Italy



Sustainable Innovation, Sweden

---

## CONTACTS

### PROJECT COORDINATOR:

Technical University of Crete, Renewable and Sustainable Energy Systems Lab  
Ms Stavroula Tournaki • [stavroula.tournaki@enveng.tuc.gr](mailto:stavroula.tournaki@enveng.tuc.gr) • +30 28210 37861 • [www.nezeh.eu](http://www.nezeh.eu)

### AUTHOR:

REHVA Anita Derjanecz • [ad@rehva.eu](mailto:ad@rehva.eu), neZEH Regional Leaders – see in the individual chapters





Co-funded by the Intelligent Energy Europe  
Programme of the European Union