



fi  compass

Parallel sessions on case studies

Low Carbon

Thursday 30 November, 14:30-16:00



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Financial instrument and
Grant instrument
for energy efficiency –
programming period
2014-2020

Energy Efficiency Programme for Multi-Apartment Residential Buildings in Latvia

Aleksejs Kaņējevs, ALTUM, Latvia



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Status Quo



**15 000 buildings
with 3+ floors**

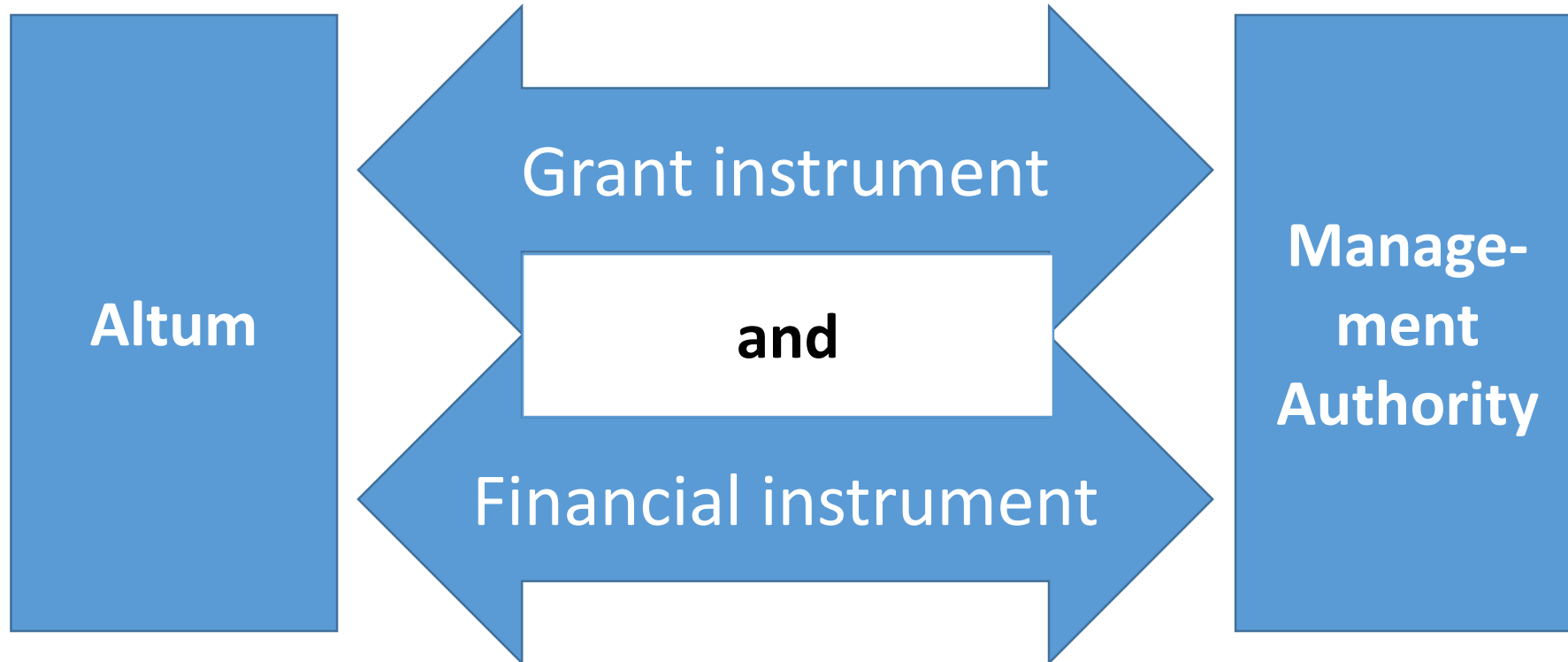


**More than
650 000 people**

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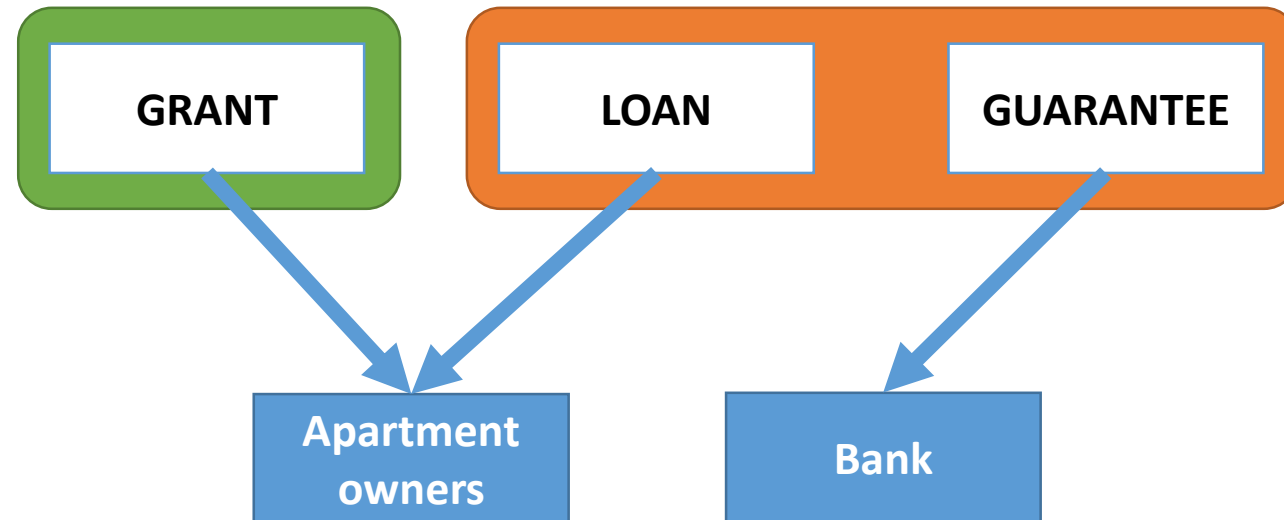
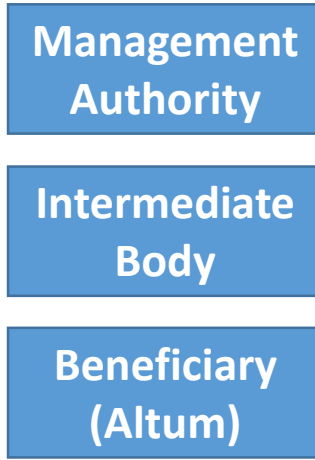
One activity two operations



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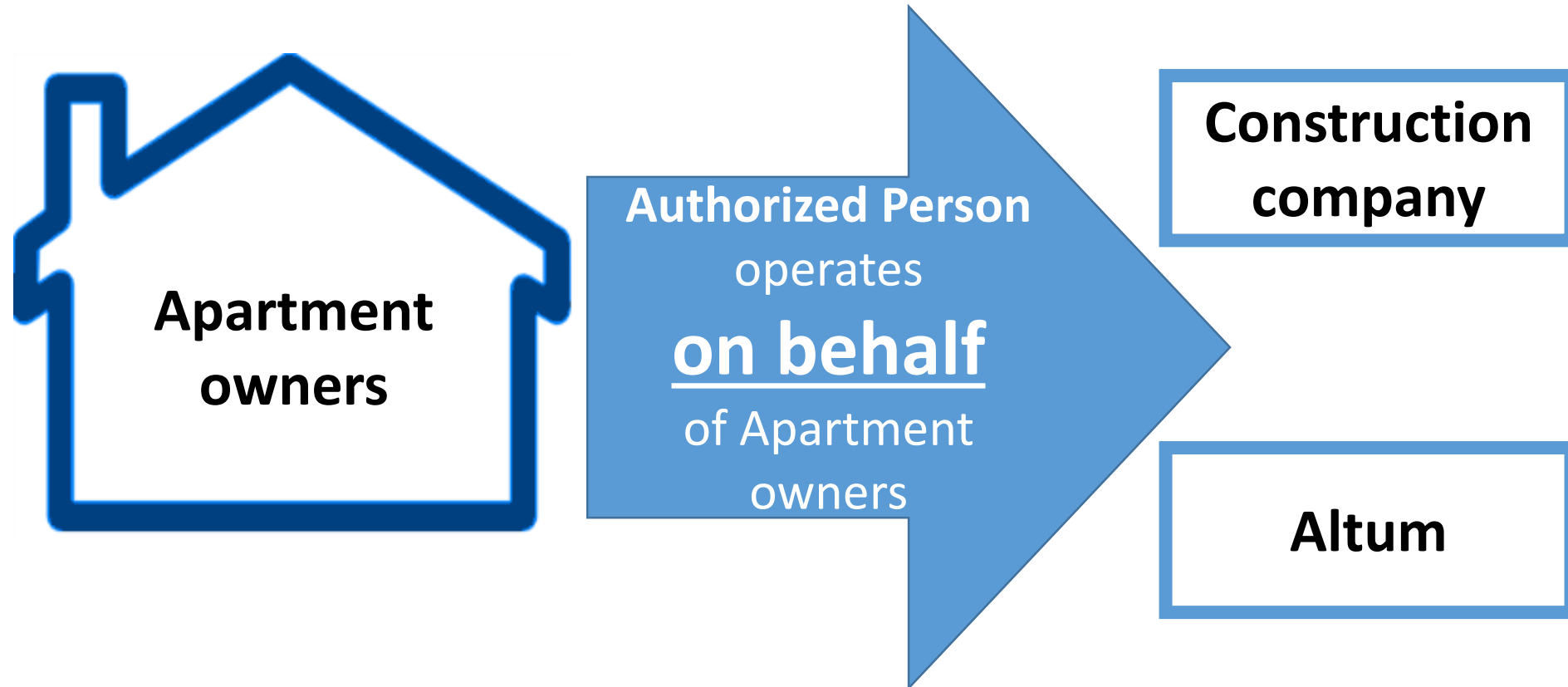
Instruments



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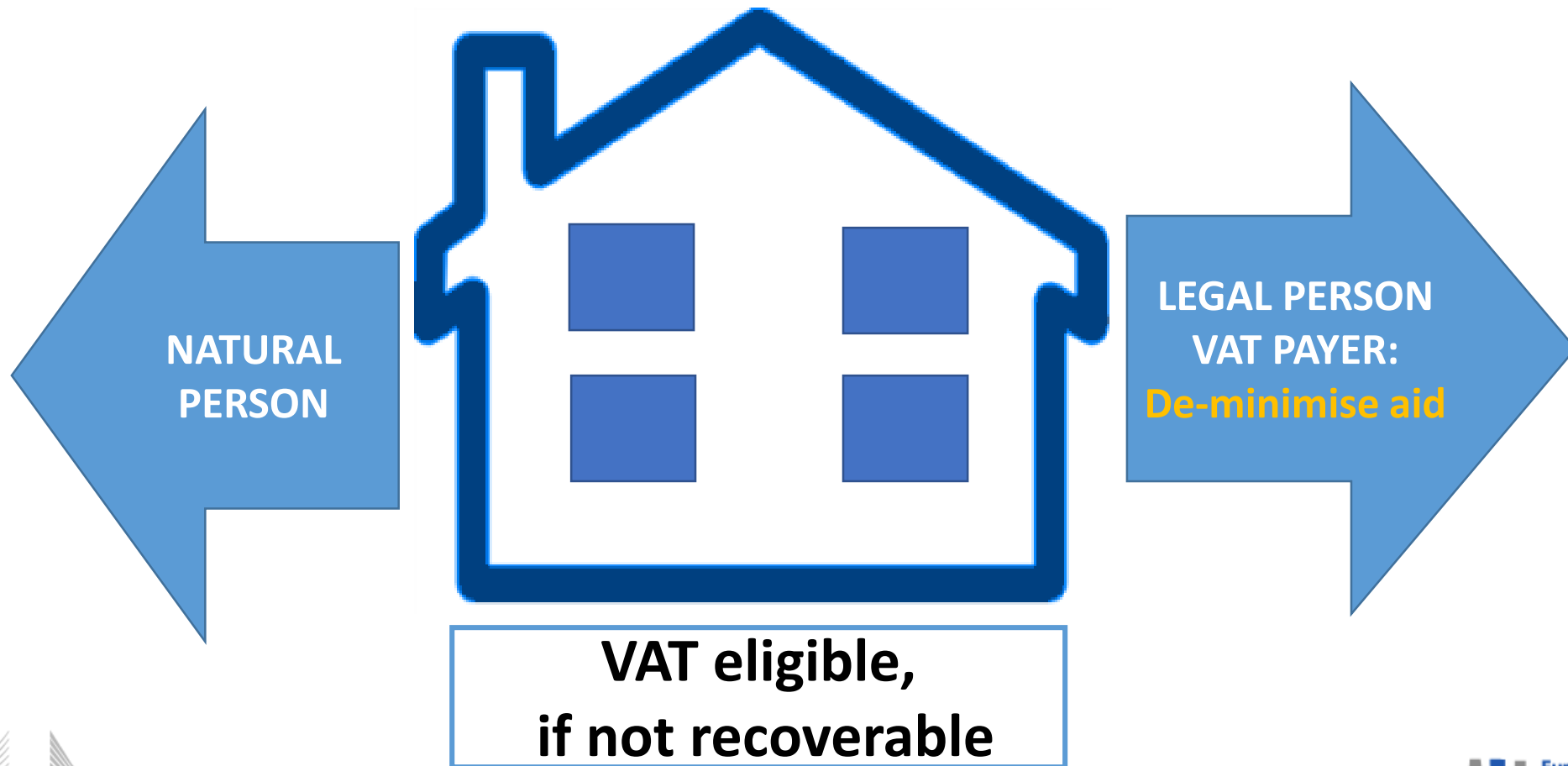
Authorized person



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State aid: Apartment owners



Co-financing required



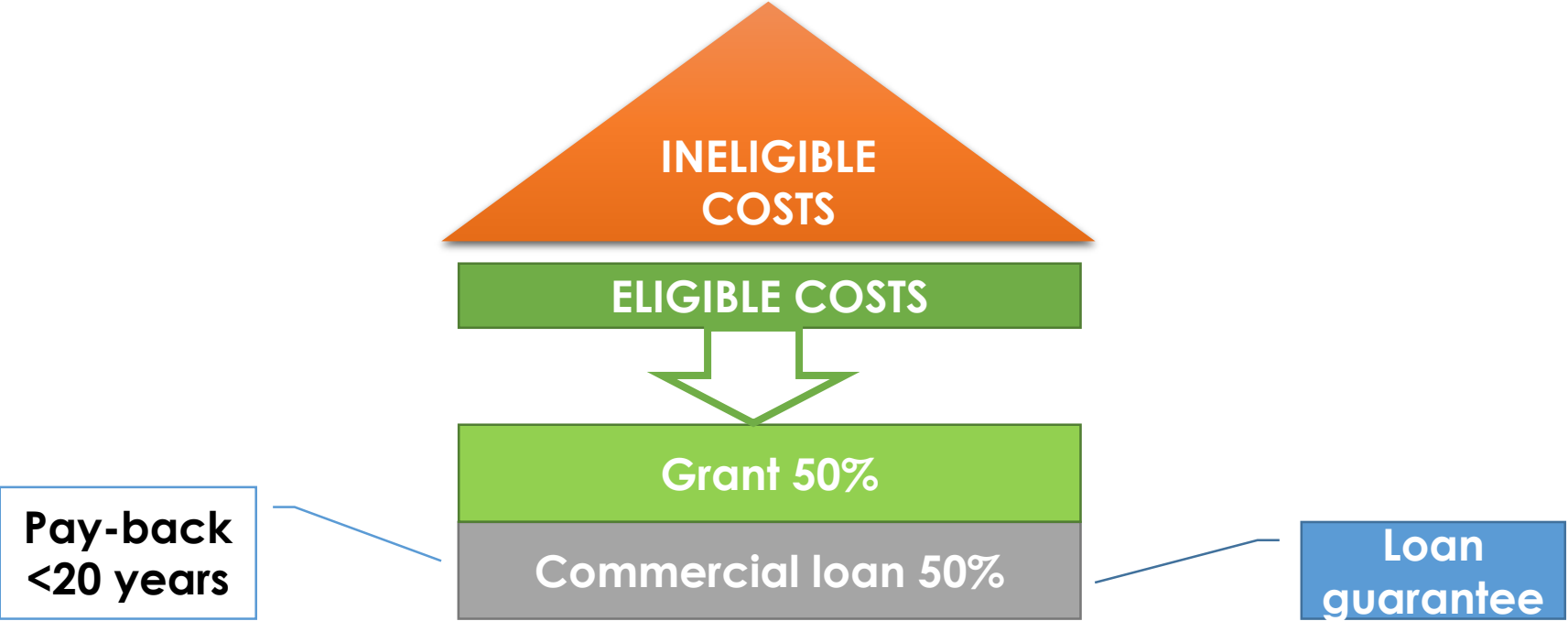
For Project Costs
from
LEGAL PERSON
if ineligible
for Grant

For VAT payments,
if ineligible

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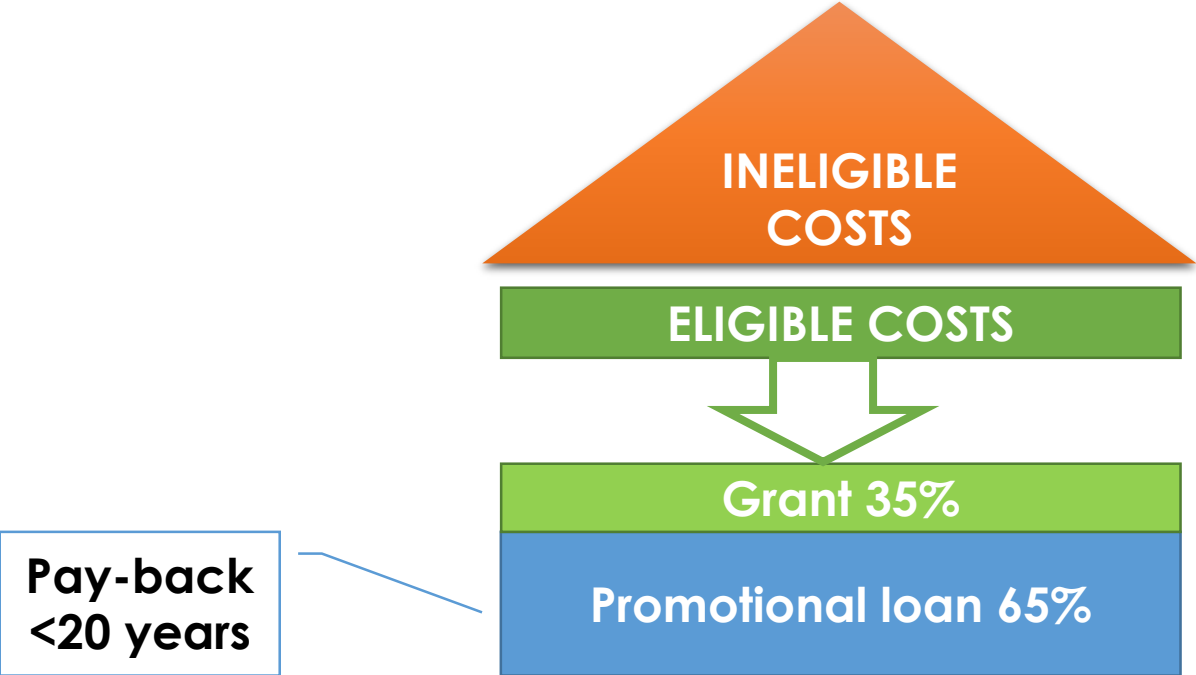
Implementation model – Bank loans



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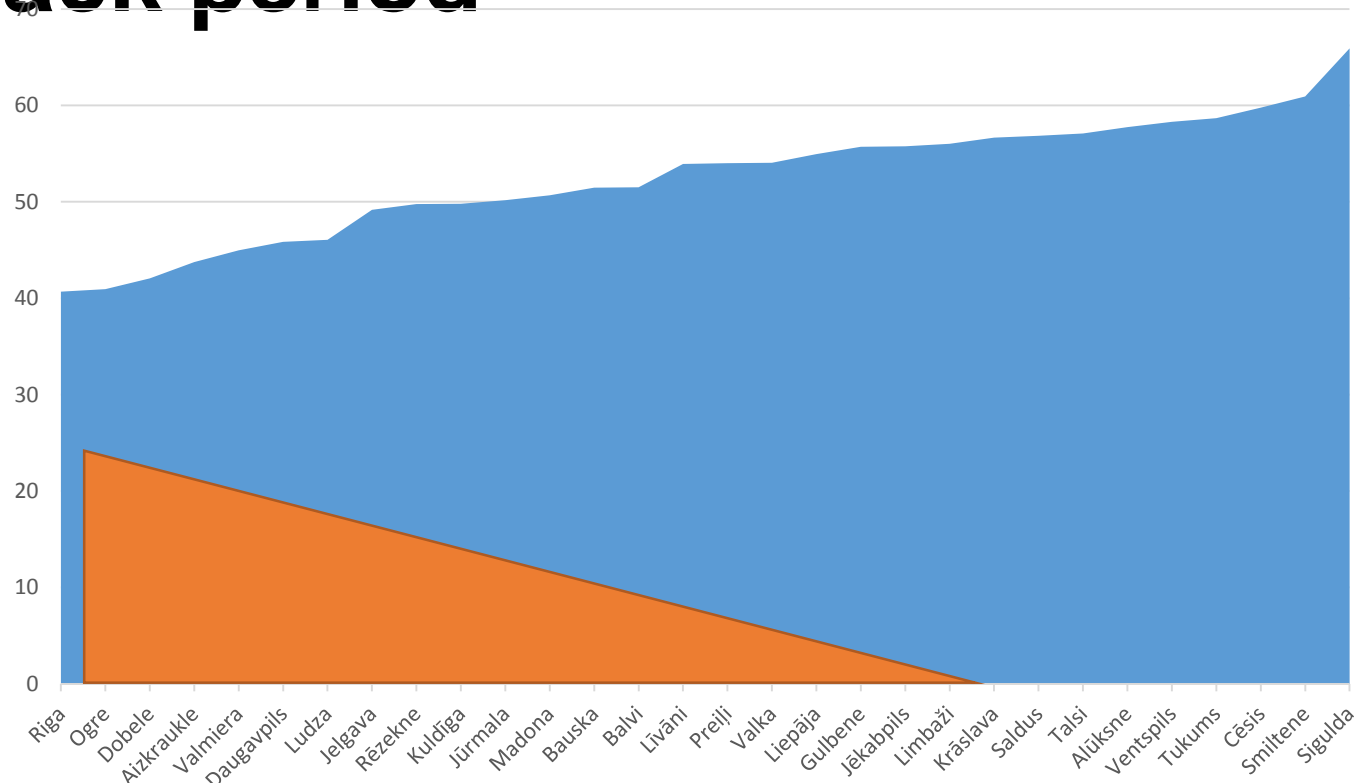
Implementation model – Altum loans



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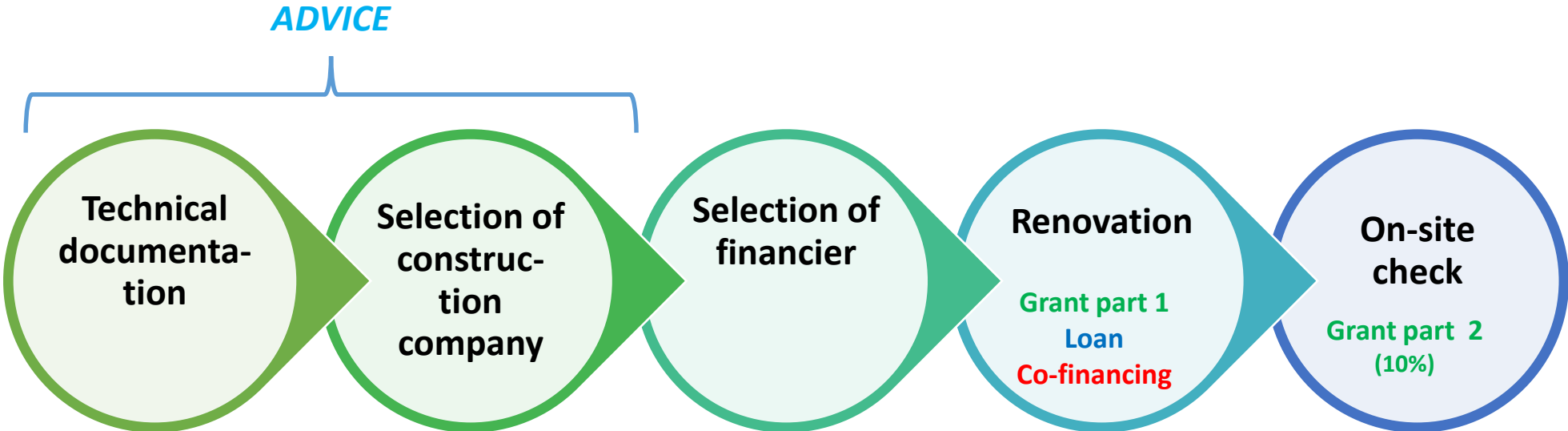
Tariff and Pay-back period



LOAN REJECTION



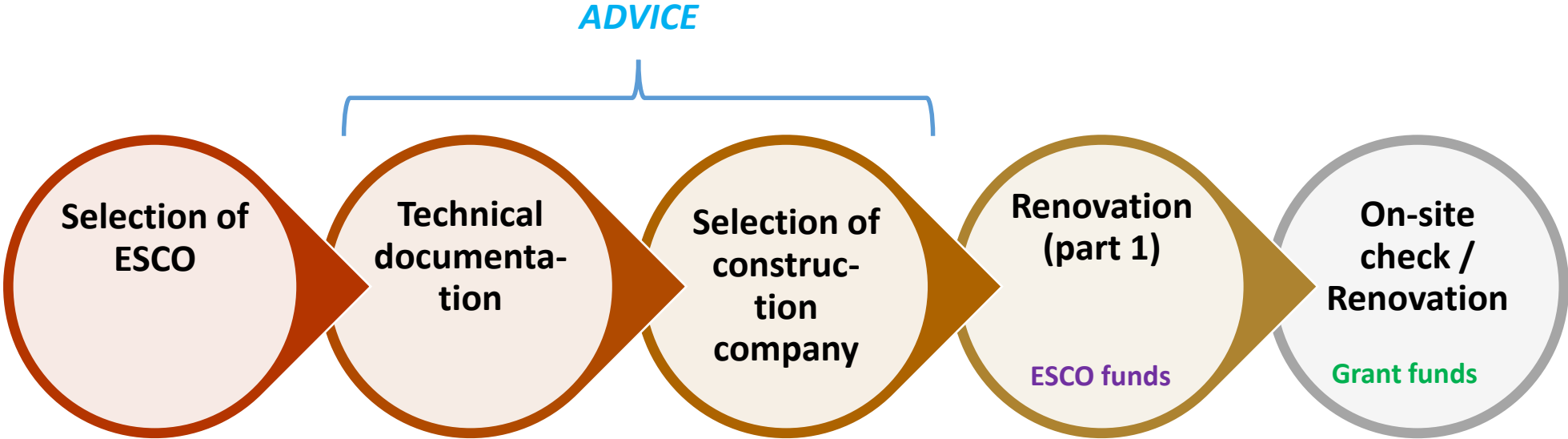
Process: Authorized person



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Process: Authorized person + ESCO



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Project example



120 PROJECT COSTS
100 (Investment)
20 (VAT)

120 FUNDING	
60 (Bank loan)	48* (Guarantee)
60 (Grant)	

60 (GI) + 8 (FI)
ESIF eligible expenditures

- Eligible expenditures $48 / 6 = 8$ (assuming multiplier 6)

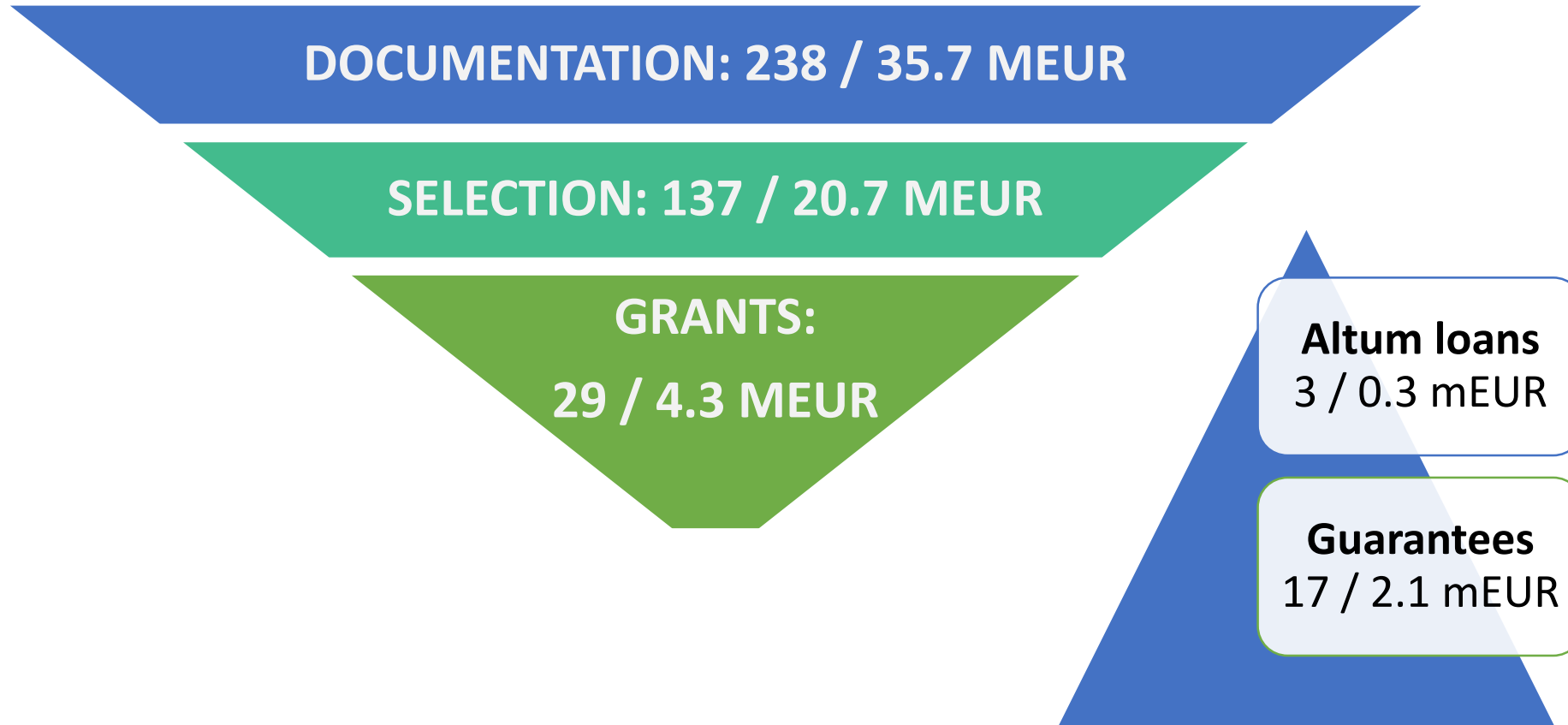


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Progress

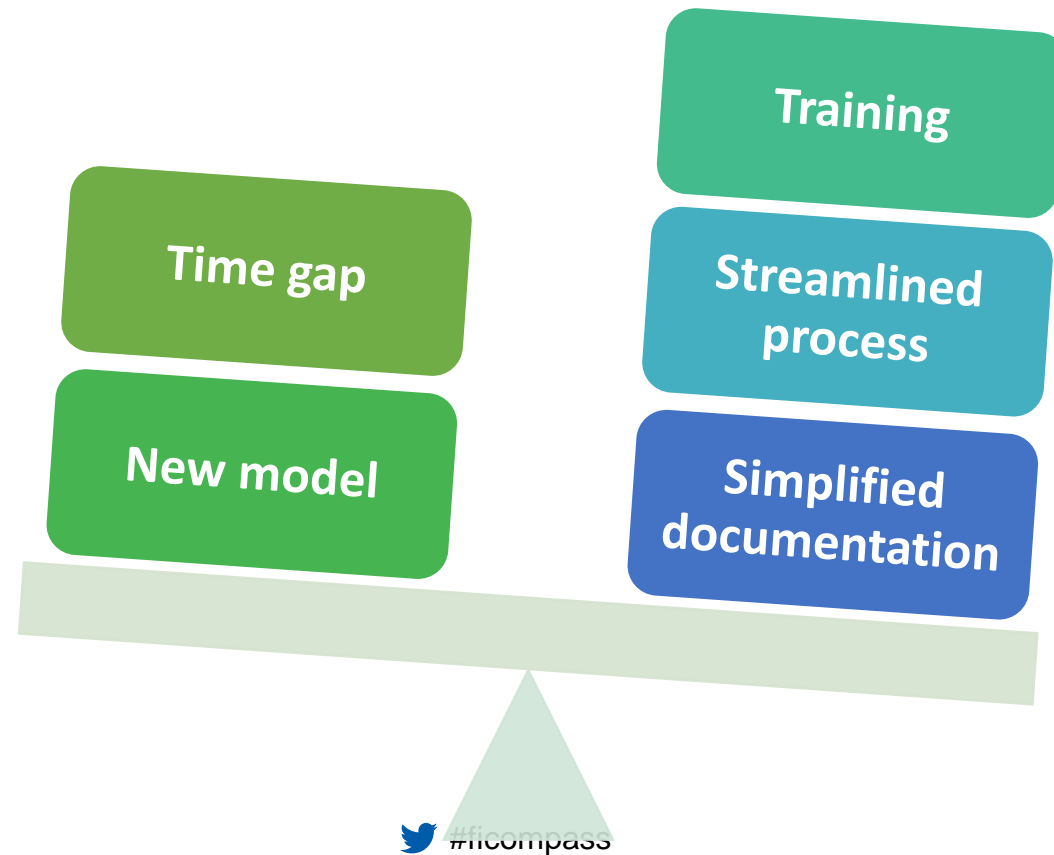
(15.11.2017)



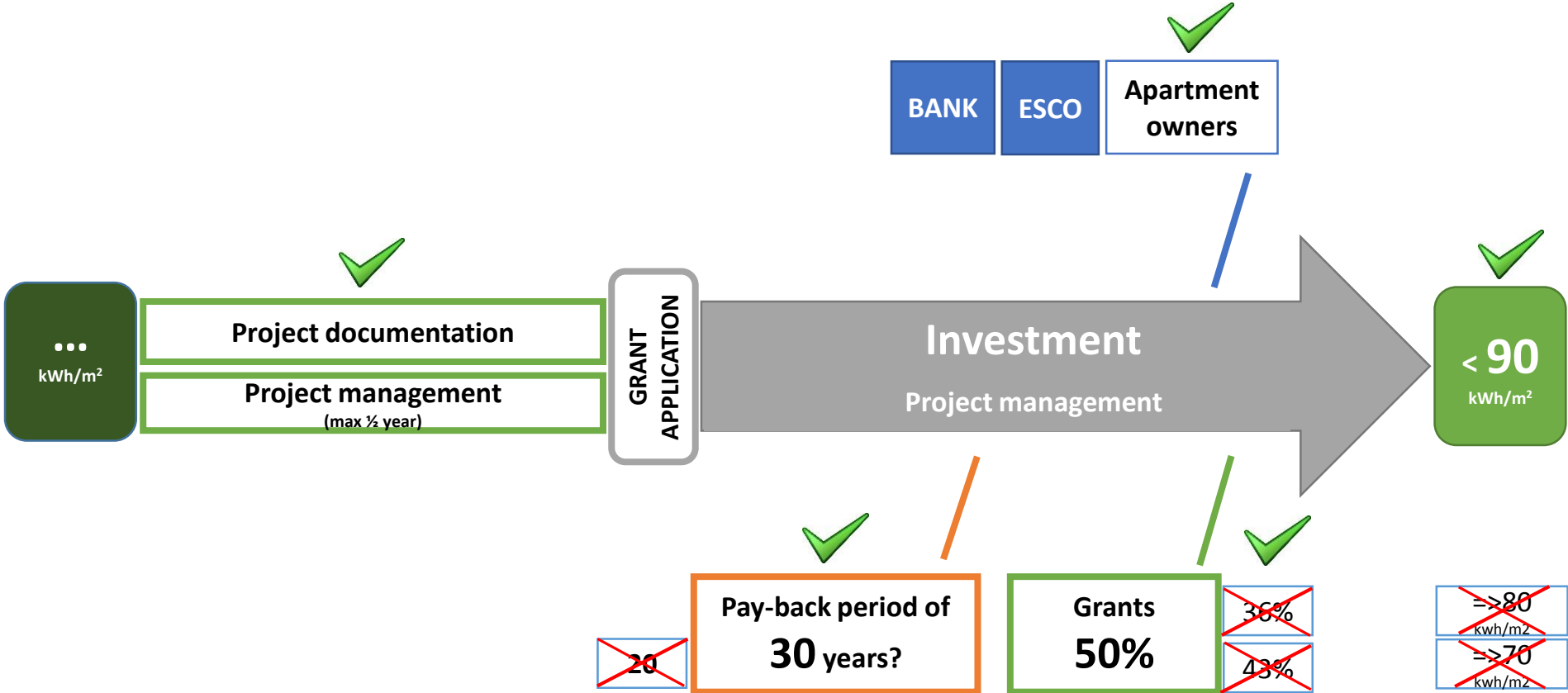
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Actions taken



Actions under consideration



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Examples of multi-apartment buildings



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Thank you!



Mr. Aleksejs Kanejevs

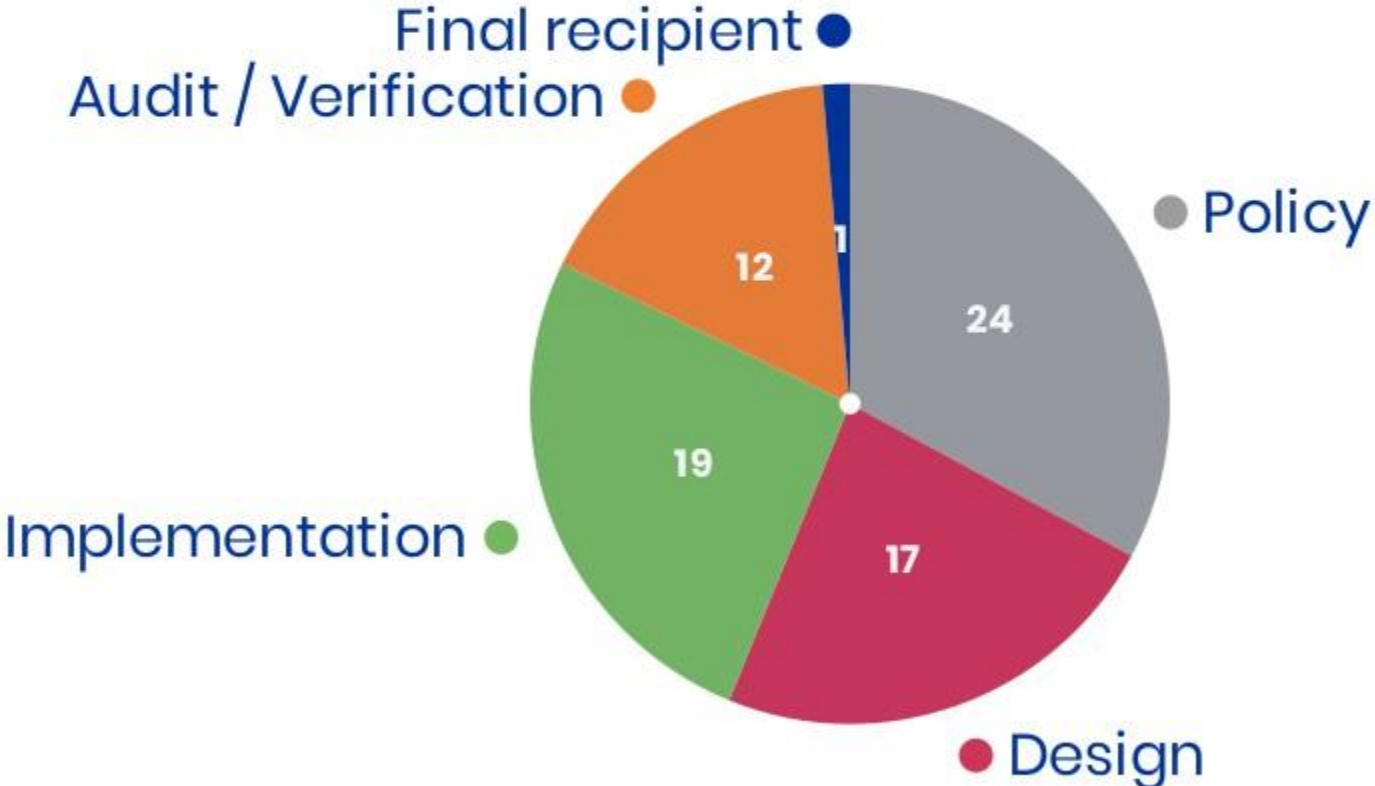
JSC “Development Finance
institution Altum”

Deputy Head Programme
Development Department

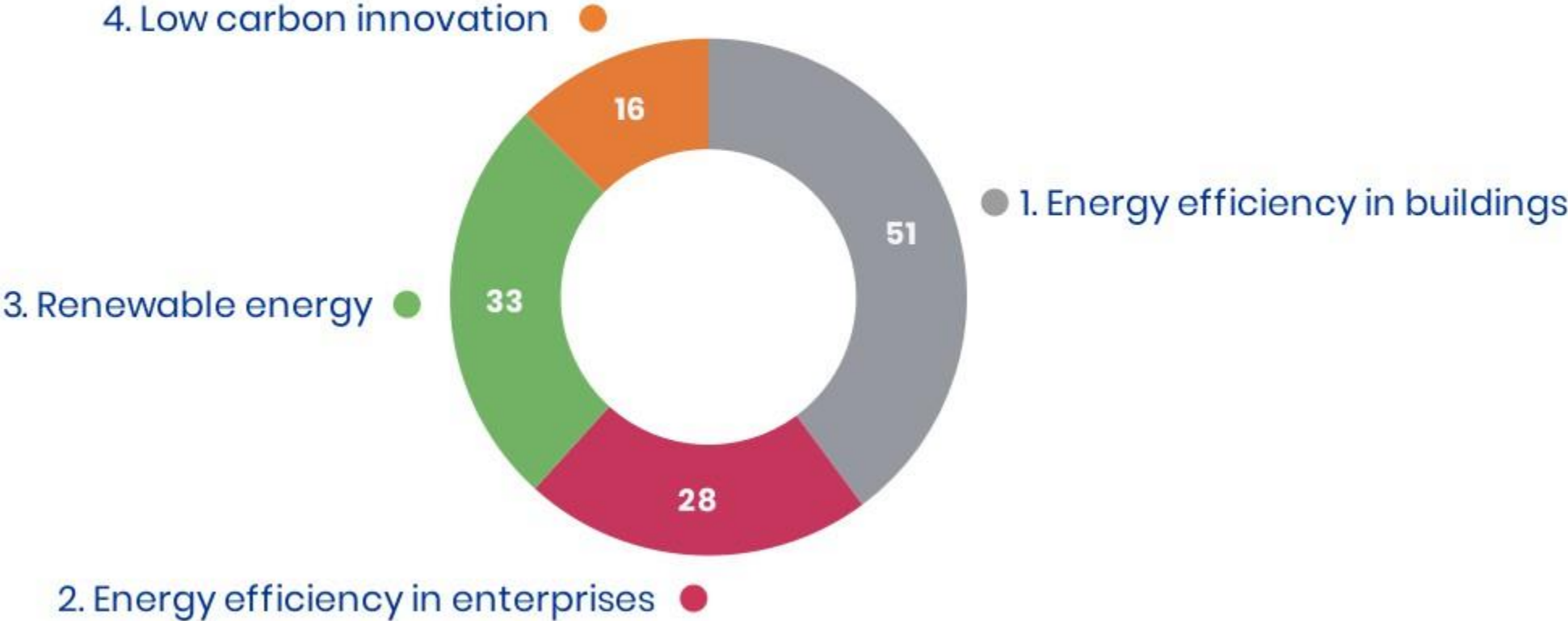
Aleksejs.Kanejevs@altum.lv

+371 67774091

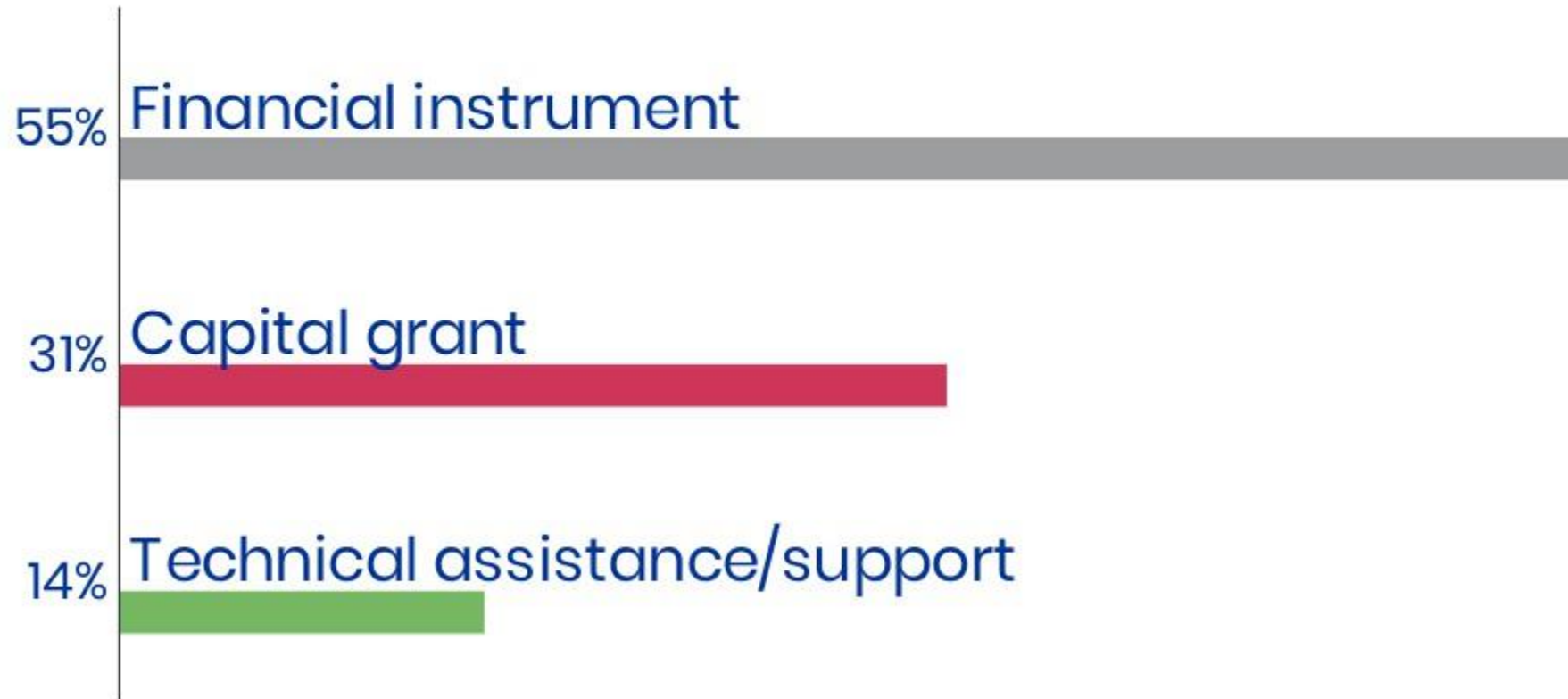
What is your role in FIs?



You use/plan FIs for what sectors of the low carbon economy?



For energy efficiency measures in residential buildings you would ESIF support in what form?



Supporting ESCOs (Energy Service Companies) /Energy Performance Contracting (EPC) with ESIF

