



## ELENA Project Factsheet Energy Accelerator

<b>Location</b>	Leeds City Region, United Kingdom
<b>Beneficiary</b>	West Yorkshire Combined Authority (WYCA)
<b>CoM signatory</b>	No
<b>Sector</b>	Energy efficiency in buildings, building-integrated RES, street lighting, district heating networks
<b>Total PDS cost</b>	EUR 4 147 056
<b>ELENA contribution</b>	EUR 3 513 847
<b>Project Development Services (PDS) financed by ELENA</b>	<p>The Accelerator will provide a new project development support service that is supposed to remove the barriers relating to the lack of project development funding and expertise that are currently preventing investment in low carbon capital projects in the Leeds City Region. The Accelerator will provide technical, commercial and legal services to the public, private, academic and community sectors to develop low carbon projects.</p> <p>A programme delivery team will be established within WYCA utilising a combination of an employed Programme Manager, a Programme Assistant and contracted Commercial and Technical Leads. They will work directly with individual Project Sponsors to provide development support for projects up to the point of implementation. They will draw on a pool of specialist expertise of Consortium of Advisors.</p>
<b>PDS Timeframe</b>	Q3 2018 – Q3 2021
<b>Investment programme description</b>	<p>The Accelerator will support the investments in the four focus sectors: public buildings retrofits, built-in PV, public lighting and district heating. WYCA's intention is to deliver the Investment Programme which amounts to EUR 115m, including:</p> <ul style="list-style-type: none"> <li>• Commercial &amp; Domestic Retrofit (domestic buildings, social housing and council owned properties retrofits, schools, NHS buildings, other public buildings);</li> <li>• Integration of PV in public buildings;</li> <li>• Street Lighting &amp; Urban Traffic Management and Control;</li> <li>• District Heating Programme;</li> </ul>
<b>Investment to be mobilized</b>	EUR 115m

<b>Description of the approach to implement the Investment Programme</b>	The implementation of the investments will be a responsibility of the Project Sponsors who confirmed their plans in the letters of support. There will be a number of project sponsors from different sectors and a variety of financing mechanisms will be utilised for projects supported by the Accelerator. The pipeline has been developed through extensive partner engagement. It will be secured in the project level agreements, which will be put in place between WYCA and the project sponsor. They will include a claw-back provision, which will clearly state WYCA's ability for recourse where a project does not go ahead because of changes within the Project Sponsors control.
<b>Expected results</b>	<ul style="list-style-type: none"> <li>• RE generation – Annual total renewable energy generation of 1.3 GWh</li> <li>• Energy Efficiency – Annual total savings in the final energy consumption of 47 GWh</li> <li>• CO<sub>2</sub> reductions – Annual total emission reductions of 25 081 t CO<sub>2</sub> eq</li> </ul>
<b>Leverage factor (Minimum 20)</b>	33
<b>Market replication potential</b>	The Energy Accelerator will provide an innovative type of service helping to overcome the barriers to energy efficiency investments such as lack of the early development capital and know-how. The service will combine commercial, technical, financial and legal advice helping to bring the EE projects from pre-development to financial close stage. It presents an interesting solution of a one-stop-shop for the public and community sector stakeholders, however, it could also be replicated for the private sector final beneficiaries, e.g. private homeowners or real estate companies. The proposed investment programme is complex and multi-sectoral and in similar scale and scope could be replicated by other British or European large metropolitan areas. However, similar scope of project development services may also work in smaller cities when focused on a single target sector – e.g. multi-family building renovations.
<b>Status</b>	Contract signed on 24.07.2018
<b>Contact person at Beneficiary</b>	Jacqui Warren, Policy Manager ( <a href="https://www.westyorks-ca.gov.uk/">https://www.westyorks-ca.gov.uk/</a> )