

## Environmental and Social Data Sheet

### Overview

Project Name:	LONDON GREEN FUND COFINANCING LOAN
Project Number:	2013-0689
Country:	UK
Project Description:	Multi-sector and multi-borrower Framework loan to finance integrated urban renewal and development schemes with a focus on social housing and energy resource efficiency. Some investments are expected to be supported by technical assistance under the ELENA facility, managed by the EIB. Parts of the investments are expected to be complemented by EU grant support in the 2014-2020 programming period with EU contributions from existing and future European Structural and Investment Fund financial instruments and grants available to the London region, including the London Green Fund, a JESSICA holding fund currently managed by the EIB.
EIA required:	multiple scheme operation, some schemes may require an EIA
Project included in Carbon Footprint Exercise:	no

### Summary of Environmental and Social Assessment, including key issues and overall conclusion and recommendation

The operation is expected to significantly contribute to the improvement of the urban environment. It will help foster urban regeneration, meeting local housing need of low income population, to promote social mix and inclusion and to reduce energy consumption.

The multi-sector investments to be financed under the operation will address backlogs and needed extension of public urban infrastructure, social housing provision and building related energy efficiency and decentralised energy supply. Therefore the schemes will contribute significantly to the urban development and regeneration of both, Boroughs of London and Greater London as a whole.

The investments will be integrated within a borough's urban renewal and development strategies. Social housing is subject to high regulatory standards in terms of energy efficiency, economic efficiency and sustainability. As regards schemes which require an environmental impact assessment (EIA), the borrower will be required to demonstrate that development consent from the competent authority has been obtained, and that the non-technical summary of the EIA was made available to the public.

### Environmental and Social Assessment

#### Environmental Assessment

Relevant EU Directives were transposed into national/regional legislation (EIA Directive, Birds and Habitat Directive, Energy Performance of Buildings Directive). The schemes to be financed will be part of urban renewal concepts and local urban development plans. Strategic environmental assessments are carried out at city region level ('The London Plan') by the Greater London Authority and at local level, by the Boroughs' Local Development Frameworks. Both planning documents set the overall framework for the investments to be financed.

The EU Energy Performance of Buildings Directive 2010/13/EU was implemented into UK law through the Energy Performance of Buildings (England and Wales) Regulations 2012 which came into force on 9<sup>th</sup> January 2013. Social housing schemes to be financed under the operation will have to comply with high environmental standards.

Social housing new construction needs to be in line with the London Housing Design Guide which requires a minimum standard equivalent to Code Level 4 of the national Code for Sustainable Homes, exceeding general requirements for residential buildings. Homes constructed after 2016 are expected to be zero carbon rated.

Some investments are expected to be supported under the European Local Energy Assistance (ELENA) facility, managed by the EIB.

Each scheme to be financed under the operation will be assessed individually; this includes environmental impacts and potential impacts on NATURA 2000 sites.

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