

Environmental and Social Data Sheet

Overview

Project Name:	THFC GREENER SOCIAL HOUSING
Project Number:	2012-0237
Country:	<i>United Kingdom</i>
Project Description:	A Framework Loan of up to GBP 400m to The Housing Finance Corporation, a not-for-profit financial intermediary for the UK social housing sector. The underlying schemes will be retrofitting and newbuild carried out by registered social housing providers, with a non-exclusive focus on London. The eligibility requirements in terms of energy efficiency gains will be set by the Bank to the highest standards. The project will also contribute to alleviating the current shortages in UK social housing supply.
EIA required:	multiple scheme operation, some schemes may require an EIA

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

Relevant EU Directives were transposed into nation/regional legislation (EIA Directive, Birds and Habitat Directive, Energy Performance Directive). The housing schemes to be financed will be part of urban renewal concepts and urban development plans. Strategic Environmental Assessments are carried out at Local Development Framework level which will set the general context for housing schemes.

Positive net environmental benefits are expected to result from implementing the social housing investments under this Framework Loan. Taken together, they will bring back Brownfield and under-used urban sites to expand the social housing stock throughout the UK. As regards retrofitting, the investments will lead to a reduction of energy consumption in housing and will contribute to more sustainable urban development.

Environmental and Social Assessment

For schemes either requiring an EIA or affecting a natural protected area (if any) the Final Beneficiaries will be obliged by the Bank to submit the non-technical summary of the EIA or to demonstrate a proper clearance of the affection prior to the use of funds. However, given the expected mainly small to medium scale, the location and nature of the social housing schemes it is unlikely that an Environmental Impact Assessment as defined under the EU Directive 2011/92/EU would be required in most cases.

The social housing schemes to be financed under the operation have to comply with high environmental standards and will significantly contribute to the improvement of the urban environment. The initial EU Directive on Energy Performance of Buildings (EPBD) and the parts relevant to the operation of the Directive's recast (2010/31/EU) have been implemented into UK legislation. For the schemes to be funded energy assessments will be carried out at three stages: (i) pre-assessment stage, design stage and post completion (Energy Performance Certificates issued). On behalf of the Bank's counterpart all schemes to be funded under the facility will be checked by an energy efficiency consultant prior to submit to EIB for an allocation of funds.

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