

HOW DO YOU KNOW WHAT IMPACT AN EUA WILL HAVE ON YOUR ELECTRICITY BILLS?

Peter Houghton is the owner of Rye Hotel – the first business in the Mornington Peninsula Shire to take out an EUA (Environmental Upgrade Agreement). This loan, facilitated by the Shire and Sustainable Melbourne Fund, enabled Peter to install a 88kw solar panel system on the hotel.

The goal was to control rising power costs. But as no-one else in the Shire had implemented an EUA, how would he know if the return on investment was worth it?

12 months on, we take a look at the outcome.

One year later: Saving 33 trees per month

From the beginning, Peter had no regrets trialling an EUA to finance a solar system. He says, "Get ahead of the game – put some form of infrastructure in where you can determine your own costs in the future without being subjected to costs that are forced upon you by the "retailers."

Now that a year has passed, Peter can confirm there is definitely an immediate benefit. He tracks the hotel's energy use through a tracking platform and is always pleased to receive his monthly reports. He says each report keeps him informed – not only about how much energy he consumes, but what positive contribution he's making to the environment. Peter reads out his latest bill: "Your carbon offset for this month was 1.3 tonnes. That's the equivalent of 33 trees."

A strong case study for the Mornington Peninsula Shire

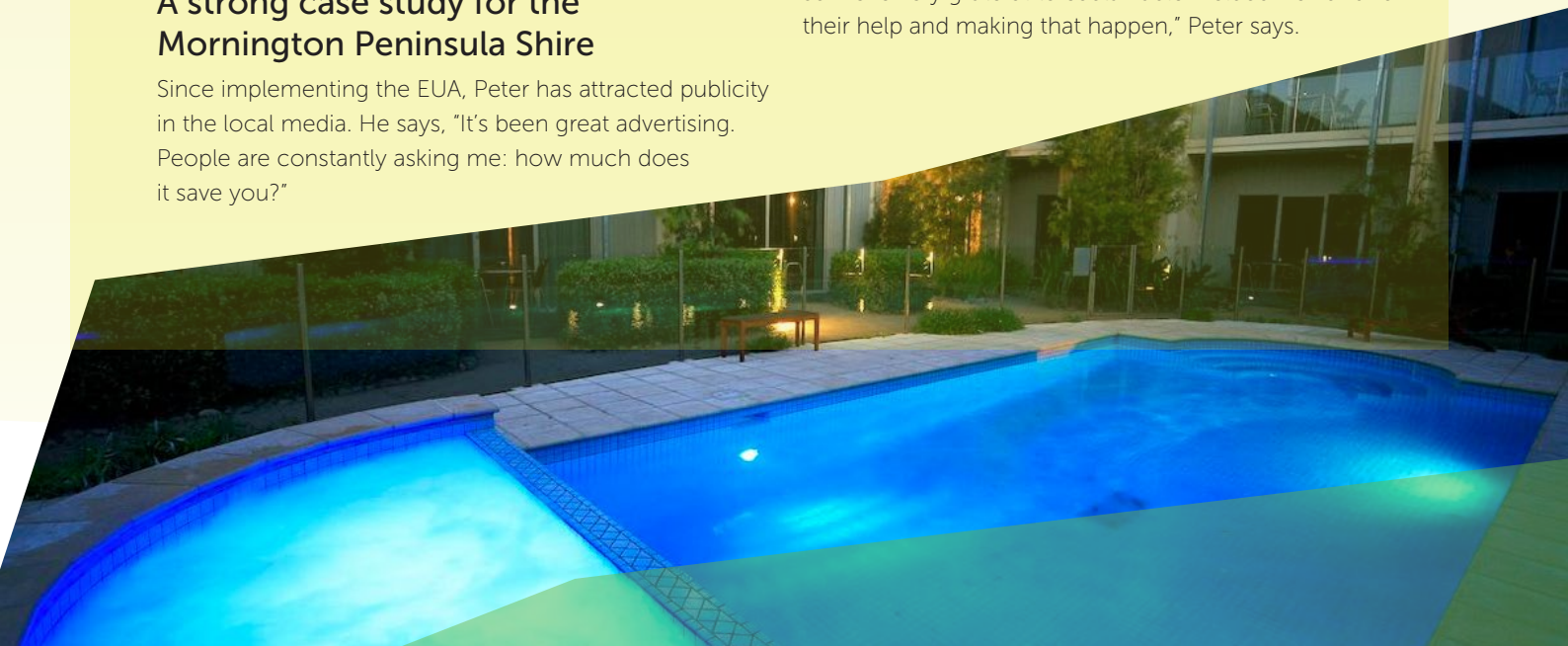
Since implementing the EUA, Peter has attracted publicity in the local media. He says, "It's been great advertising. People are constantly asking me: how much does it save you?"

Peter is quick to respond: "We still pay electricity bills, but it's the offset that's of interest to us... what's taken off the bottom line. Once I explain that we have refrigeration and lighting that needs to be on 24 hours a day, people understand it would be a tall order to cover off all my costs. There's no way solar panels could service all our electricity needs but having an EUA in place puts a big dint in what would otherwise be a very high cost."

Reinvesting savings into the business

Peter claims that the long-term EUA has resulted in a 25% saving on existing accounts. This enables Peter to use savings to make repayments as well as funnel dollars back into the business.

"My view is that there's a resource we can all use (renewable energy), but the biggest barrier we have is accessing that resource. We could never have come up with that kind of money to fund solar panels on our own, so we're very grateful to Sustainable Melbourne Fund for their help and making that happen," Peter says.



ENVIRONMENTAL UPGRADE FINANCE FOR FARMERS AND BUSINESS

As a property and business owner, you have the opportunity to gain from exciting changes occurring in energy, waste and water technologies. Now a new form of finance called an Environmental Upgrade Agreement (EUA) can help you access capital, freeing up cash flow and helping you complete projects that give your business long term security and cost savings.

Sustainable Melbourne Fund (SMF) helps you access an EUA.

Easy to apply. Easy to service.

No upfront costs for your project – Simply repay via a fixed quarterly charge on your property rates notice.

An EUA allows you to access capital that was previously unavailable to farmers and business owners.

Benefits include:

- Extended finance loan terms to increase cash flow
- No additional security requirements (personal, business guarantees, mortgages or registered charges)
- Reduced business risks with fixed repayments
- No hidden costs - 100% finance for hard and soft costs
- No costly and complicated refinances

What is EUF (Environmental Upgrade Finance)?

A EUF is a loan made out to a building owner and repaid via fixed quarterly council rates.

Who is Sustainable Melbourne Fund?

SMF was established in 2002 to finance building repositions, solar, waste, water solutions as well as more innovative solutions such as waste to energy.

Why choose SMF over other lenders?

Since our inception, we've worked with local and state governments to develop Environmental Upgrade Finance. Currently we have 150 projects approved to take advantage of this new funding mechanism. Unlike financiers that do not uniquely specialise in EUFs, clients can trust our expertise and experience.



**INTERESTED IN LEARNING MORE?
CONTACT SMF TODAY.**

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