



Mobilizing European Citizens to Invest in Sustainable Energy

Energy Efficiency Finance Market Place

Brussels, 18-19 January 2017

Crowne Plaza Hotel, Rue Gineste 3

Thursday 19 Jan - 14:45-15:30 Parallel Session 6

REScoop MECISE

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Ecopower RES Developer & Investor



Belgium (Flanders)

Founded year 1991

50.000 cooperative members

50 M€ equity

65 M€ operational assets:

Wind: ~45 MW

PV: ~ 5,4 MW roof mounted, > 250 sites

Small hydro: < 1 MW (historic sites)

Wood pellet production : 40.000 tons/y



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Ecopower Supplier Green electricity & RE fuels



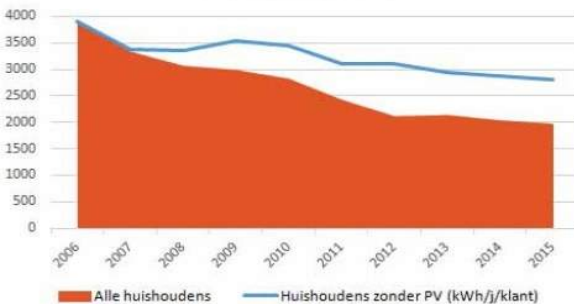
GROENE STROOM?
UW LEVERANCIER GETEST

- Supply activity = service to cooperative members
- ~100GWh/year electricity
- ~2 % of households in Flanders
- ~47.000 customers

Dienstverlening energieleveranciers

	Score Op basis van het aantal klachten	Aantal klachten	Telefoons beantwoord binnen 60 sec.	Kosten vervroegde stopzetting
Ecopower	★★★★★	1 op 23.800	98%	0 euro
Electrabel	★★★★★	1 op 4.900	80%	50 tot 75 euro
Luminus	★★★★	1 op 3.225	80%	50 tot 75 euro
Ebem	★★★★	1 op 1.875	95%	0 euro
Belpower	★★★	1 op 1.495	98,76%	50 tot 75 euro
Nuon	★★	1 op 980	onbekend	50 tot 75 euro
Lampiris	★★	1 op 775	98%	50 tot 75 euro*

- 5 stars in Greenpeace-ranking every year
- Highest score customer satisfaction on the market
- Linear tariff encouraging EE and installation of PV
- Av. electr. consumption dropped >50% in 10 years !
(4500 → <2000 kWh; <3000 non-PV clients)



- Ecotraject for deep energy renovation
- Guidance for wood pellets domestic heating

Effectively linking RES with EE



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REScoops Community Energy Initiatives

- Cooperatives of citizens becoming effective and competent actors in the energy sector
- All energy activities : Production – Distribution - Supply
- Financial, economic and social involvement of citizens
- Adhering 7 ICA principles
- Fostering Clean and Just Energy Transition
- Involving local economic actors, creating energy awareness, acceptance for renewables, developing investments
- Joining forces all over Europe – Federation REScoop.eu
- **Natural allies for cities and municipalities fighting climate change**



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MECISE Municipality & REScoop - RES & EE

Municipality - REScoop collaboration

- same stakeholders : citizens
- same goals for climate action
- complementary skills and capacities



RES as “engine” for EE investments

- RES projects generating stable cash flows
- allow EE investments with low profitability



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MECISE Mobilising European Citizens to Invest in SE

Established REScoops mobilizing >100.000 EU citizens,
activities building on experience and good practice:

- **Develop**, finance, build and operate RES projects and combining with EE investments
- **Facilitate** citizens and local authorities to invest in RES and EE
- Set up REScoop-dedicated **financing** structures for RES and EE investments
- 180 GWh RES **generated** - 16 GWh **saved** - 100.000t CO₂ **avoided**



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Project Development

- Larger size investments like Wind, PV, district heating, with potential to allow EE projects in the same municipality/region to be developed and operated in parallel
- Municipalities tender for development partners on their territory, requesting control and ownership by citizens and local authorities
- Facilitation by REScoops enables municipalities to (co-)invest, being fully involved, both in development as in exploitation
- Schemes for joint investment and operation between local authorities and REScoops are put in practice
- Wind, PV, small hydro power, heat networks, biomass heating, EE in school, public buildings, street lighting, etc



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Pipeline of RES and EE investment projects



- All stages: from early prospection to realisation
- Long lead times : wind > 5 y ; other RES, EE ~3 y
- Continuous in-stream of newly identified projects
- Out-stream of projects going into realization phase
- Investment volume actual pipeline approx. 150 M€
- End 2016 close to 20 M€ investments launched:
 - High Winds (Cumbria, UK), 2 turbines (4,6 MW)
 - Edinburgh Solar, PV on public buildings (1,4 MW)
 - Mark & Spencers (UK), PV on retail stores (1 MW)
 - Alcolea del Rio (Sevilla), PV power plant (2,1 MW)
 - Lums de Larzac (FR), roof mounted PV (18x 9 kW)
 - Waimes, Eeklo (BE), audits, relighting, smart meters, boiler house renovation in schools, public buildings



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EE guidance for REScoop members

- Replicable for REScoops all over EU => Service to REScoop members at cost price
- Not just information, but “EE guidance” throughout a trajectory from plans to implementation
- Goal is getting citizens to invest in measures that significantly reduce their energy consumption (30 - 50%) and cover the remaining energy needs by RES
- Target: average investment of 10.000 € per member
- 1st milestone = investment decision ; 2nd milestone = EE measures realized according to state of the art ; 3rd milestone = monitoring to demonstrate reduced consumption figures



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Ecotraject by Ecopower



- Ecopower EE service
- Quick scan online
- Energie-id monitoring
- test fase on selected 5 typical cases
- dissemination and promotion
- rol out Asse & Beersel in 2017
- first investments end 2017

DEEL 2: UW ENERGIEVERBRUIK



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FINANCING EE and RES investments

Facts check:

- **Variable equity** of REScoops due to open membership structure
- **Capital intensive** RES investments difficult for starting REScoops
- National regulation **hindering** REScoops to attract equity from large numbers of citizens
- Difficult **bridging long periods** with too many or too few investments
- REScoops are SMEs **lacking know-how and capacity** for complex financing
- Usual single REScoop investment size **too small for dedicated financial instruments** of EIB, EBRD, other financial institutions



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FINANCING REScoop solutions

Existing financial collaboration between REScoops:

- **loans** between REScoops
- **joint development**, investment, operation of one project by several REScoops
- **Specific funds** : Energie Partagée (FR), Energy Prospects (UK), REScoopNL

Options studied under MECISE:

- REScoop structure **bundling** developments of several REScoops to reach investment size needed for dedicated funds, financial instruments from EIB, EBRD, etc
- **Dedicated REScoop Fund** on EU level



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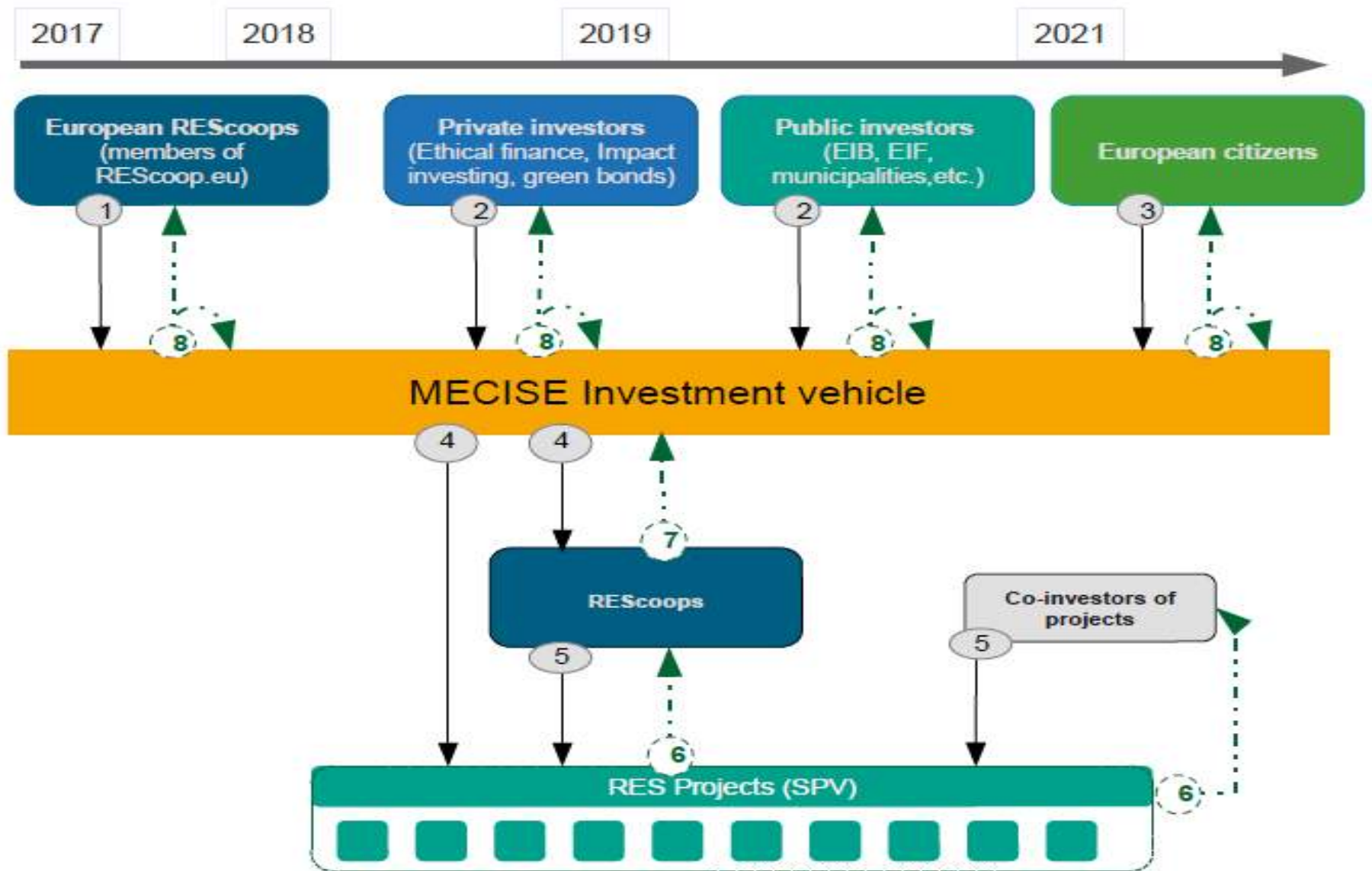
Dedicated REScoop “Financing Vehicle”

- Valorise **REScoops strenghts**: financing capacities, know-how on project development and operation, technical skills, local specific regulations and economic conditions, etc
- **Limit financial risk** and operational effort of individual REScoops
- **Start small** size, but flexible to grow in investment size, project type and technology (all RES, EE, storage, grids, transport, etc)
- **Quickly operational**, flexible, dynamic, low operating costs
- Able to operate in **every EU member state**
- Full **control** by REScoops
- **Transparent** structure, **democratic** governance
- **Future** options to **accommodate non-REScoop equity** (local authorities, institutional investors, EU citizens directly)



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Activities of REScoop Financing Vehicle

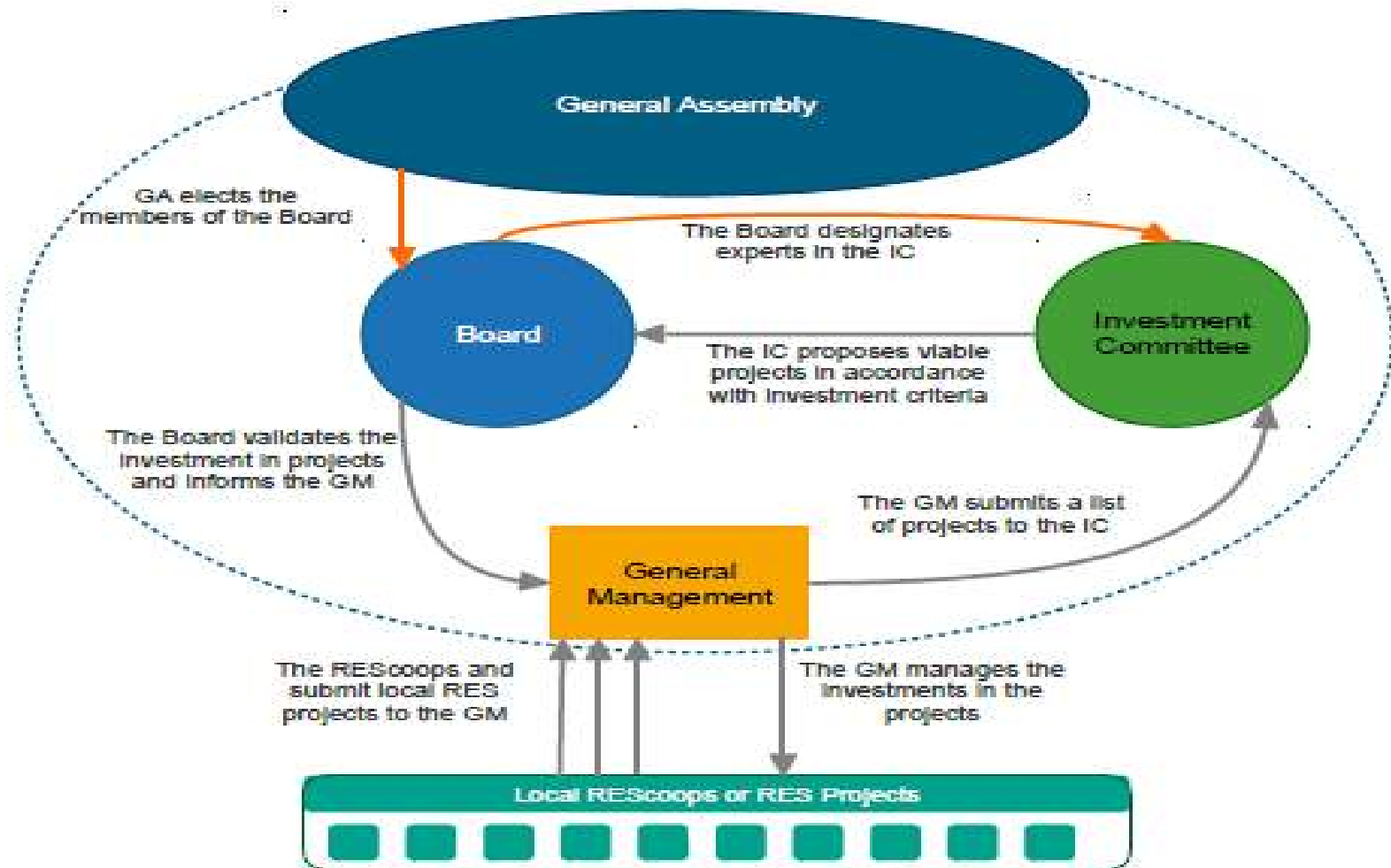
- Finance individual REScoop investments all over EU :
 - joint investment with local REScoop as operational party
 - enabling local citizens to invest in local projects
 - enable new/small REScoops to grow through right on ownership in realize projects
- Develop, finance, own, operate RES projects of **scale too large /too risky for individual REScoops** (large onshore wind projects, off shore wind, district heating, ...)
- **Procurement** of existing RES projects. Examples of recently sold wind farms: Krammer (NL), Estinnes (B), Valorem (FR), Danilo (CR)



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Structure of REScoop Financing Vehicle



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Structure & Ambition

Legal entity type: “**European Cooperative Society**” SCE with open capital structure

- **Equity** from **REScoops** as priority shareholders
- **Leverage** through quasi equity, guarantees, debt
- Governance according to **ICA-principles**
- **Autonomous, lean operation** with own staff, **self financed** through returns on realized investments

Operational planning - investment ambition

- **start early 2018**: equity 2 M€, financing capacity 10 M€
- Ambition **2025**: equity 20 M€, **financing capacity 250 M€**



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Time for Interaction

TV news coverage of opening Som Energia's 2 MW PV plant in Sevilla province in Spain



Ecopower cvba

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RESCOOP

www.rescoop.eu



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