Environmental Upgrade Finance: Better finance for better buildings

What is Environmental Upgrade Finance (EUF)?

Environmental Upgrade Finance (EUF) is a new and growing form of finance designed to make existing buildings better.

Enabled by legislation, EUF can provide the capital needed by businesses wanting to finance projects for renewable energy, energy and/or water savings and reduce waste.

This finance is then repaid through Council rates over periods of up to 20 years.

Better Building Finance facilitates it all - from connecting businesses with lenders, to managing Environmental Upgrade Agreements (EUAs) with councils.

It’s easy, it’s simple and it’s affordable.

How does it work?

EUF involves an Environmental Upgrade Agreement (EUA) between the business owner, their local council, and a lender. Better Building Finance facilitates it all, from connecting building owners with lenders, to facilitating repayments with councils.

What are the benefits?

- No upfront capital or security
- Fixed rate, low interest, long-term loan terms, supporting business cashflow
- Option to share repayment costs, delivering both a better asset for owners, and lower operational costs for tenants
- Repayments are collected by council
- Loan is tied to the building and can be transferred upon sale

Eligibility

Any upgrade project to existing buildings that delivers a positive environmental outcome could qualify.

Some popular projects include: solar installations, lighting and HVAC upgrades, water efficiency plants and fixtures, and recycling and waste minimisation.

You just need to ensure that:

- Your council offers EUF
- Your building is on rateable land
- Your building is used for primarily non residential activities
- It is not owned by a self-managed super fund

Environmental Upgrade Finance is a better way for businesses and building owners to access the capital they need to upgrade their buildings and save on energy, water and waste.
What are the steps?

1. Business owner scopes building upgrade project in participating council area
2. Better Building Finance connects owners with participating lenders
3. Lender provides capital for project
4. Owner (and/or tenant) makes repayments via an Environmental Upgrade Charge (EUC) on council rates

Who is Better Building Finance?

Better Building Finance is Australia’s leading facilitator of Environmental Upgrade Finance (EUF). We work with local governments to administer their Environmental Upgrade Programs and help to create more sustainable businesses across Australia.

In operation since 2010, we make it easy to upgrade buildings to be better for staff, the community, and for the environment.

We’re here to make it easy every step of the way – from application to full repayment.

Testimonials

“This initiative allows businesses to access loans administered through the council rate system. This removes the need for upfront capital, whilst competitive interest rates and low-cost financing make these arrangements a cost effective way to reduce the risks associated with rising energy costs.”

*Mayor John Hedditch, Brimbank Councillor*

“The resource of sunlight is there for the taking... it reduces one’s carbon footprint.

EUF is an opportunity to get ahead of the game, to assist businesses financially to manage their risk to the inevitable increases in future energy costs.”

*Peter Houghton, Business Owner, Mornington Peninsula Shire Council*