



EASYCOPRO

D 4.3. FEEDBACK REPORT ON TASKS 4.1.

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1. EASYCOPRO SUMMARY OF THE CONTEXT

The objective of easyCOPRO is to develop a fully-fledged renovation package for Brussels based condominiums. The package will include financial means and technical assistance that aim at significantly simplifying the decision making process of co-owners and property managers to engage into heavy refurbishment procedures. Energy performance contracts, which can include third party financing, will be signed with the condominiums (the beneficiaries).

2. SUMMARY OF FIRST VERSION OF EASYCOPRO OPEN BOOK ENERGY PERFORMANCE CONTRACT (EPC V1)

At first, the EPC has been developed on the basis of a full package toolbox including all types of energy efficient renovation works and supposedly all funding of it, or an important part of it :

- Development of the Toolbox – Selection of candidates – Audit methodology
- Proposition: CPE for **global retrofitting**
- **Global financing programme** via easyCOPRO including financing through banks and crowdfunding
- Work phases: Audits, Action plans, permitting procedures, tendering for works, works implementation in different phases linked to the permitting delays
- Energy saving measurements and ongoing improvement of the installations

See D 4.1. Anonymous Action Plan of EPC V1

3. REACTIONS TO THE FIRST VERSION OF EASYCOPRO OPEN BOOK ENERGY PERFORMANCE CONTRACT (EPC V1)

- **Positive reactions :**
 - The sequence Audit-Action Plan
 - The global offer by Technical Engineering Consultant and Energy Service Company
 - The transformation of energy figures into financial planning with € costs and profits

This makes easyCOPRO a unique proposition

- **Negative reactions :**
 - The risk linked to the required engagement at once by the condominium (including before permit is delivered)



- The complexity of the global structure and the contract in itself
- The cost of financing through easycopro programme in comparison to bank direct funding
- **Internal easyCOPRO constraints :**
 - Due to the global retrofitting and the long set-up process of both customers (condominiums) and permits, very long term funding, more around 14-15 years than the first expected 10 years maturity was needed in order to avoid putting Watt Matters at liquidity risk in this formula, but this was a real hurdle for banks and other financing parties including Energiris.
 - Due to the mechanism of unique decision at start relative to global retrofitting in whole, the set-up from a legal perspective was very complex : contractual complexity, obligations of parties among which pre-reimbursement of not yet began phase works by the condominium

4. CONCLUSIONS OF THE FIRST VERSION OF EASYCOPRO OPEN BOOK EPC

- Energy retrofitting is complex from technical, regulatory and financial sides
- Energy retrofitting in condominiums is even much more complex :
 - Syndics with many different urgent issues to tackle before energy renovation
 - Condominiums heavy decision process with owners divergent points of view
 - Both syndics and condominiums with no energy renovation experience
 - Slow feedbacks of syndics and condominiums
 - Unability for condominiums to take heavy decisions if not « mandatory »
 - Important risk adversity at condominiums
 - Very reluctant to increase their debt
 - High preference to use own funding capacity
 - The upcoming legal constraints to renovate with 2030 and 2050 horizon are not yet considered ...

Need to improve easyCOPRO to a better proposition for these beneficiaries

5. MOVING TO THE SECOND VERSION OF EASYCOPRO OPEN BOOK ENERGY PERFORMANCE CONTRACT (EPC V2)

This is why easyCOPRO consortium partners have decided to find a solution to amend the formula to a more realistic and feasible one, aligning the real existing demand for



support and set-up coordination of energy transition condominiums renovation from the condominiums themselves but from public authorities in Brussels as well.

- Development of the **Toolbox V2**– Selection of candidates – Audit methodology
- Proposition: CPE for global **retrofitting in 2 phases**
- Financing includes partial **financing through retained gains on energy consumptions** thanks to works of phase 1 including guaranteed economies by easyCOPRO partner. The works of both phases are for the remaining financed through own funds and/or banks direct funding at better costs than easyCOPRO V1 (if required Energiris would provide subordinated funding to condominiums)
- Work phases: **Action plan includes works of 2 phases**, such as easyCOPRO CPE contract.
- Energy saving measurements and ongoing improvement of the installations

6. SIMILARITIES AND DIFFERENCES BETWEEN EPCV1 AND EPCV2

	Similar	Different
Audit	✓	
Action Plan	✓	
Translate energy economies from Kwh into €	✓	
Detailed Study	✓	
Works in phases	✓	
EPC for all phases		✓
Global financing through easyCOPRO		✓
EPC level of complexity		✓
Condominiums engagement in phases		✓