



Environmental Upgrades Available for South Gippsland Businesses

South Gippsland businesses will have the opportunity to cut their energy and water costs and reduce their impact on the environment via Environmental Upgrade Agreements (EUAs).

The agreements aim to assist businesses by reducing their operational costs while increasing productivity.

Utilising support from the Sustainable Melbourne Fund, any non-residential property in South Gippsland will have the opportunity to enter into an EUA – an agreement between the property owner, Council and a participating bank.

Repayments will be collected from the business through their rates payments and passed onto the bank.

Environmental Upgrade Agreements offer 100 percent project finance, competitive interest rates and long term finance compared to other financial options.

By deciding to introduce EUAs in South Gippsland, Council is taking an innovative step in providing a way for businesses to access capital and improve their business opportunities.

Council's Manager Sustainable Communities Chris Van Der Ark said the upgrades are expected to create more local jobs, investment, improved environmental outcomes and asset values in the region.

"Having the loans repaid via the Council's rates system means that an EUA loan is prioritised over other debts attached to the property in the event of a loan default. This gives lenders more security, allowing them to offer long-term loans at competitive interest rates.

"Upgrading buildings within our Shire will deliver savings on utility bills, driving down the overall cost of energy for business, while also reducing the impacts of climate change – a win, win situation," said Ms Van Der Ark.

More information will be provided to local businesses wanting to be involved as the program is implemented by Council.

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