

Environmental and Social Data Sheet

Overview

Project Name: UCI Building Renovation MBIL
Project Number: 2021-0137
Country: Spain and Portugal
Project Description: Multi Beneficiary Intermediated Loan to Union de Creditos Inmobiliarios (UCI) for the financing of building renovation undertaken by individuals and homeowner associations in Spain and Portugal.

EIA required: no

Project included in Carbon Footprint Exercise¹: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

Environmental Assessment

The project relates to the energy efficiency renovation and potentially the construction of new high energy performing residential buildings in Spain and Portugal.

All renovation projects will be related to improvements to the building envelope and building systems, resulting in energy savings comparing the energy performance of the buildings before and after the works. New construction projects will have energy performance levels better than the Near Zero Energy Buildings (NZEB) requirements as defined in the national regulations (Building Code). At the construction stage, the project implementation may lead to increased noise, increased traffic or/and disruptions in traffic and high vibration levels, and may impact groundwater and air quality. The project's impact at the construction stage will be temporary and reversible, at a level which is deemed acceptable.

Energy savings of 57 330 MWh/y of primary energy are expected, corresponding to 10 269 ton/y CO₂-equivalent savings.

Spain and Portugal, as the EU Member States, have harmonised its environmental legislation with the relevant EU Directives: EIA Directive 2014/52/EU amending 2011/92/EU, SEA Directive 2001/42/EC, Habitats Directive 92/43/EEC, and with the EU Energy Performance of Buildings Directive (2018/844/EU).

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.

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Given the characteristics of the underlying investments, the project does not require an EIA, as it does not fall under Annex II of EIA directive 2014/52/EU amending 2011/92/EU. In addition, the underlying investments will comply with the Energy Performance Building Directive 2018/844/EU as transposed by the national legislations.

Conclusions and Recommendations

Given the location, size, and nature of the project in built-up urban areas, any negative environmental impacts are expected to be minimal and readily mitigated. The Promoters are deemed to have sound environmental and social capabilities. The project will contribute to climate change mitigation (i.e. energy efficiency) by supporting the renovation of an existing building and the development of nearly zero-energy building in Spain and Portugal.

The Bank will impose to the Promoter the following undertakings:

- For the renovation projects, the Promoter will provide energy performance certificates before and after the works.
- For the new buildings, the Promoter will provide energy performance certificates establishing the buildings' compliance with the technical conditions in the new Building Code mentioned above.

With the conditions in place, the project is considered to be acceptable for Bank financing from an environmental and social perspective.