

## Frequently Asked Questions

More details can be found on the funding website <http://salixfinance.co.uk/>

### 1. What effort is required for the school in securing the investment

Minimal: The Green Light Company has a streamlined process and provides full support during the process from presentation to the Governors to completing the application forms for signature by the school.

### 2. Which schools can apply for the loan

All maintained and grant aided schools are eligible for this funding. The Green Light Company focuses solely on schools in England.

### 3. How much does the loan cost

The fund supplies loan funds at **zero interest** and is available for 100% of eligible projects. The Green Light Company specialises in working on projects where the energy savings more than cover the repayments of the loan.

### 4. How much can my school apply for

The minimum project size is £5,000 but there is no limit for eligible projects. Also, schools can apply for more than one project. Typically a junior school project to replace lighting is in the £15,000 - 20,000 range, with secondary schools in the £60-120,000.

### 5. What is the duration of the loan

The schools program funds projects with payback periods of between 4-8 years.

### 6. What is the repayment schedule for the loan

The loans are repaid in two instalments each year by direct debit in March and September.

### 7. What projects qualify for funding

The fund is aimed at schools which have energy saving projects where the resultant energy savings, over the lifetime of the project, go directly back to the 'School' and the 'School' gains a direct financial benefit. The Green Light Company specialises in energy efficient lighting projects and can assist in identifying potential projects and assist with the business case and submission for funding.

### 8. What is the chance of my school securing funding

The Green Light Company can assist with the process and currently has a **100% success rate** in securing funding. However, funding is available on first come first served basis, so it is important applications are made as early as possible.

### 9. Do I need approval from my local authority

This energy efficient programme funding is in addition to any other local authority maintained and grant aided funding the school is currently receiving and is fully supported by DfE and DECC. All schools have the right to apply.

### 10. How do I calculate energy savings

The Green Light Company's core skills are in identifying and then assisting in prioritising energy efficient (lighting) projects and have well defined processes to assist the school with this activity and base the recommendations on each individual school's own data.

### 11. How does the application process work – when am I committed

The application process is in two parts;

1. the identification and qualification of eligible projects together with an application in order to get funds allocated (this ring fences the funds)
2. the second phase which is implementation and drawing down the funds. Once the initial stage has been successfully achieved the school then has 9 months in which to implement the project.

The school can also change its mind during this 9 month period with no penalty.

### 12. What happens if I apply to become an academy before the project is completed and then transfer to academy status

As long as the first part of the process has been completed (ring fencing funds for an eligible project), then the finance can be transferred across once full academy status has been achieved.