

Building Upgrade Finance Cost Savings Methodology
Sub-method M2 – Renewable Energy (savings made)

1. Purpose

This document sets out the sub-method for estimating the electricity savings made from upgrade works under a building upgrade agreement that installs new renewable energy equipment on the building.

2. Definitions

Exported energy is electricity generated by the installed renewable energy system and exported from the building

Generated energy is the total electricity generated by the installed renewable energy system

Utility meters are meters that comply with the accuracy requirements set out in the National Measurement Institute documents M6 (for electricity meters), R 137 (for gas meters), or R 49 (for water meters)

3. Eligibility to use this sub-method

This calculation sub-method may be applied to a building upgrade where:

- The Predicted Savings for the upgrade have been estimated using sub-method P2 – Renewable Energy.

4. Utility Savings

The utility savings for this upgrade works is equal to:

$$Utility\ Savings\ (MWh) = Generated\ Energy\ (MWh) - Exported\ Energy\ (MWh)$$

Where Exported Energy is measured using utility meters for the estimate period.

5. Supporting evidence

For verification purposes, the following records should be retained in relation to the Activity:

- A record of energy generation and exported energy for the calculation period.