Subsequently, the design changes are expected to translate into a c. 25% drop in the hotel's energy use, delivering substantial energy savings, providing ongoing benefits for the hotel, its carbon-conscious guests and the environment. The baseline used to calculate the decline in Holiday Inn Express Melbourne Southbank is the energy consumption for the portfolio’s first asset, Holiday Inn Express Sydney Macquarie Park which has achieved a 4.5-Star NABERS Energy rating for two years running.

The involvement of CEFC marks the institution's first investment in the hotel sector. With CEFC investing at an early stage in the Melbourne Southbank project, the design is positively influenced to assist in delivering a range of cost-effective energy performance improvements to achieve a 5-Star NABERS rating.

Ultimately, the investment will provide developers and operators with practical insights into how they can lift their energy performance and achieve long-term cost benefits by investing in proven clean energy technologies.

TIMEFRAME

Holiday Inn Express Melbourne Southbank is set for completion in Q4 2019.
Pro-invest Group will oversee the Southbank asset throughout its entire lifecycle, including development and operations phases. Through Pro-invest Group’s unique structure, the Group can ensure full control over the entire value chain, allowing for effective sustainability management, risk mitigation and return optimisation.

Pro-invest Group has contracted a multi-disciplinary Environmentally Sustainable Design consulting agency, to perform the NABERS design assessments and to produce a sustainable design roadmap for contractors to adhere to, so as to uplift the project’s NABERS rating once operational by 0.5 Stars to 5-Stars.

Further, CEFC will work in collaboration with Pro-invest Group to promote the insights and energy efficiency learnings gained to the hospitality market to contribute to the knowledge base of sustainable design in the hotel sector.

**FINANCING**

CEFC is providing a A$39 million construction and term debt facility along with another Australian Bank. CEFC’s financing has been provided on terms that partially offset the additional capital expenditure related to assisting the uplift of Holiday Inn Express Melbourne Southbank’s NABERS rating from 4.5-Stars to 5-Stars.

**INFORMATION**

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