

Facilitating green project financing in Barbados

In light of high conventional energy costs, Barbados presents a multitude of interesting investment opportunities in energy efficiency, renewable energy and other green projects. Based on recent studies, opportunities for advancing these through appropriate financing can however be challenging.

In recognition of this, the Inter-American Development Bank (IDB) and the Central Bank of Barbados, by means of a guarantee fund, aim to incentivize financial institutions to provide credit under favorable conditions (i.e. potential reduction of collateral and interest rate requirements) for Barbadian enterprises and their green projects.

The IDB has therefore contracted the services of BASE, a Swiss organization working to mobilize investment and financing in renewable energy and energy efficiency since 2001, to facilitate the increase in realization of such green infrastructure projects.

Selection Criteria

- Green projects categories:
 - Renewable energy (solar PV, biomass, wind, etc.)
 - Energy efficiency (retrofit air conditioning systems, boilers, CHP, etc.)
 - Green buildings (renovation, automation, new buildings, insulation, etc.)
 - Sustainable development (sustainable infrastructure, EV charging, recycling, green transport, etc.)
- New green investment opportunities
- Technology deployment (proven technology)
- Proven technical support
- Financing between US\$ 100,000 and US\$ 1 million
- Financing period up to 10 years
- Debt-to-equity ratio up to 80/20
- Strong/reliable project owner (based in Barbados)
- Experienced project developer (proven track record)

Offering

- Connect quality green projects with financial institutions
- Provide technical and market advice on investment proposals with the aim of improving the bankability of projects
- Facilitate access to competitive debt financing conditions, in close coordination with local financial institutions, the IDB and the Central Bank of Barbados

BASE expert consultants

Antonio Antonopoulos is an experienced Canadian consultant and developer of renewable energy projects globally, and currently leads REngenuity Inc. in Toronto. With advanced technical and business knowledge across the energy spectrum, he has evaluated several green investment opportunities and has participated in the development, finance and overall execution of several solar PV projects.

Jerry Blenman possesses a wealth of experience spanning the leading banking, insurance and credit union institutions in Barbados. He is currently the Managing Director of Calidad Financial Services Inc. a financial consulting and sustainable business management firm. Jerry is a member of the Barbados Sustainable Finance Group and the UNEP-FI Technical Working Group.