

## Building back better and greener

**Ecology is calling for the pandemic to be turned into a defining moment for climate change, supporting a green recovery so we can 'build back better'.**

In the wake of Covid-19 vital ground has been lost in terms of political engagement and leadership on the environment. Yet, the mid- to long-term outlook for nature looks set to shake us more profoundly than even a global health pandemic.

The wellbeing of society and the economy is, as it has always been, inextricably connected with the wellbeing of the living ecosystem.

### The call for a green recovery

We're facing a challenging economic landscape. Around the world, trillions of dollars will be invested in efforts to revive economies over the course of the next two to three years.

Ecology, along with many others, is calling for us to 'build back better' in support of a green recovery. This means investing in ways that not only create jobs but also lay the groundwork for a cleaner, fairer, and more inclusive economy.

### Building a greener society

For Ecology, building a greener society isn't a new ambition. Since we opened our doors in 1981, the demand for our ethical savings accounts and sustainable lending has only increased and we've continued to push for the change we want to see.

Ecology is well placed to take a leading position in the green recovery and it's in our ethos of cooperation that our strength lies as we look ahead to challenging times that will need us all to pull together.



### The green recovery so far

Given the enormity of what's ahead, there are glimmers of meaningful progress in Ecology's focus areas – finance and the built environment.

### Green homes

The Government is spending £2bn on energy-saving home improvements to support a sustainable recovery while creating jobs. Launched in September, the Green Homes Grant scheme is expected to help fund the cost of improvements to over 600,000 homes (see page 2).

Households are a key component in achieving UK CO<sub>2</sub> reduction targets. To reach net zero by 2050, let alone 2030, we need to mobilise for the renovation and retrofit of existing housing at a rate of around 100 homes every hour. We're obviously nowhere near that and, while a welcome step in the right direction, the Green Homes Grant scheme falls short of the mark in delivering the whole-house retrofits required to decarbonise our homes.

Sadly, the Government missed an opportunity to use the stamp duty cut to incentivise greener homes and slash VAT on renovations as part of a national home retrofit scheme.

For real impact we need a wide-ranging package of measures including tightening building regulations, building the retrofit supply chain, and driving the market for green finance so lenders like us can play our part.

### Green finance

There is positive momentum towards unlocking the investment needed to deliver a net-zero future. Done effectively, decarbonising will create thousands of jobs, tackle climate change and secure the post-Covid recovery.

Earlier this year, we joined over 200 other leading businesses to sign an open letter urging the Government to align recovery with the UK's net-zero targets, showing an inspiring level of collaborative support for a sustainable recovery.

Collaboration will be critical if we are to unleash our collective potential in aiding the green recovery and we're working with other building societies to exchange ideas on retrofitting existing housing as well as joining the Green Finance Institute's Coalition for the Energy Efficiency of Buildings.

We have also signed up to Bankers for NetZero (see page 7) as well as continuing to participate in networks supporting a just and fair transition to net-zero including the United Nations Environment Programme Finance Initiative (UNEP FI) and the Global Alliance for Banking on Values.

### What lies ahead?

What the coming months will bring is unknown. We cannot afford to lose another minute in pursuing a recovery that is organised around a just transition to a low-carbon future. Events such as COP26, now re-scheduled for November 2021, provide tangible opportunities to take stock of progress and make sure we're on track.

What we can be certain of is that these huge rifts in everyday life present us not only with enormous challenges but also a unique opportunity to re-imagine an alternative vision for our future and to put this into action.

# News round-up

## Government launches Green Homes Grant Scheme

The Government has launched a new scheme offering money to help homeowners make their homes more energy efficient.

The Green Homes Grant scheme provides homeowners with a voucher to help cover the costs of making energy efficiency improvements to your home. We've answered your questions below about how the scheme works and how you can apply for a grant.

If you're currently using an Ecology renovation mortgage to fix-up your home – or if you're a member who's simply interested in improving your home's energy performance – you might be able to secure a Green Homes Grant to help cover the costs.



1. Solar thermal heating systems
2. Draught-proofing windows
3. Biomass boilers
4. Loft insulation
5. Smart heating controls
6. Wall insulation
7. Energy efficient external doors
8. Air source heat pumps
9. Ground source heat pumps

### 1. How does the scheme work?

The Government will provide a voucher worth up to £5,000 – or £10,000 for low-income households – to help cover the cost of making energy-efficient improvements to your home.

Improvements could include insulating your home or installing low-carbon heating to lower the amount of carbon dioxide your home produces.

You must redeem the voucher and ensure improvements are completed by **31 March 2021**. You cannot use the voucher to help pay for works that were carried out prior to the voucher being issued or to replace existing insulation or low-carbon heating installations.

### 2. How much money can I get?

The Government will provide a voucher that covers two-thirds of the cost of the approved measures that you install.

The maximum value of the voucher is £5,000 unless you are on a low income and receive certain benefits. In that case, the voucher will cover the full cost of the improvements, up to £10,000.

The Government will pay the installer directly for the work.

### 3. What is covered by the grant?

The voucher must be used to install at least one 'primary' measure.

These are split into insulation measures and carbon heat measures.

#### Insulation measures:

- Solid wall
- Under floor
- Cavity wall
- Loft
- Flat roof
- Room in roof
- Insulating a park home

#### Carbon heat measures:

- Air or ground source heat pump
- Solar thermal (liquid-filled flat plate or evacuated tube collectors)
- Biomass boilers
- Hybrid heat pump

If you install at least one primary measure, you may then also choose one of the following 'secondary' measures.

#### Secondary measures:

- Draught proofing
- Double/triple glazing (where replacing single glazed windows)
- Secondary glazing (in addition to single glazing)
- External energy-efficient doors (replacing single glazed or solid doors installed before 2002)
- Heating controls
- Hot water tank thermostats and insulation

The amount you get towards the cost of secondary measures cannot exceed the amount you get for primary measures.

### 4. What is not covered?

Building a new extension, insulating a conservatory with no fixed heating or installing a new fossil fuel boiler is not covered by the grant.

### 5. How can I apply?

1. Visit the Simple Energy Advice website at [simpleenergyadvice.org.uk/pages/green-homes-grant](https://simpleenergyadvice.org.uk/pages/green-homes-grant) to check what energy efficiency or low-carbon heat improvements can be made to your home.

2. Use the SEA website to find accredited tradespeople or businesses in your area that are able to undertake the work and obtain quotes from them. You are advised to get at least three quotes to make sure you are getting the best value for money.

3. Apply for the voucher via [www.gov.uk/apply-green-homes-grant](https://www.gov.uk/apply-green-homes-grant).

## Our renovation mortgages

The Green Homes Grant scheme complements our existing mortgages for renovations. Given the challenge of retrofitting the UK's existing homes to meet our net-zero commitments, we're revamping our range of mortgages for renovations to encourage even more people to improve the environmental performance of their home.

We specialise in providing mortgages for unique renovation projects and welcome projects that many lenders may not

consider including dilapidated and non-standard construction types.

As a long-standing pioneer of green mortgages, we've proved that incentivising energy efficiency through our unique C-Change mortgages works by pricing a property's climate impact, based on improvements in the EPC rating of the property.

For more information please visit [ecology.co.uk/mortgages](https://ecology.co.uk/mortgages)

# Accelerating our mission through additional capital

We are pleased to announce that we've secured £3m of investment through an issue of Core Capital Deferred Shares (CCDS).

This will enable us to further grow our sustainable lending, invest in innovation, and drive forward our mission to improve the environment by supporting and promoting ecological building practices and sustainable communities through our lending.

The investment will help further build our capacity to support the sustainable recovery and complement initiatives such as the Green Homes Grants scheme.

The additional capital will also enable us to support larger community-led housing schemes and meet demand.

We're the third, and smallest, building society to have raised new funds through



Paul Ellis, Chief Executive

Commenting on the success of the issue, Paul Ellis, our Chief Executive, said:

*"I'm delighted that Ecology has secured this investment which marks the beginning of an exciting new era in the Society's history, underpinning our growth prospects and strengthening our commitment to sustainability and ecological lending. This demonstrates confidence in Ecology's values-based and purpose-driven model."*

*The effects of the climate and ecological crisis continue to be felt both here in the UK and across the globe, and it has never been more relevant and important for Ecology to continue to provide a progressive force for positive environmental change. The additional capital will accelerate our lending, ensuring we're well placed to support the green recovery."*

CCDS, alongside Nationwide, which has to date issued over £1 billion in CCDS, and Cambridge Building Society which placed £15 million privately with its local county council pension fund.

The structure of the investment preserves Ecology's status as a member-owned, mutual organisation as each shareholder will have only one vote regardless of how many shares they hold.

## AGM during lockdown

This wasn't your usual Ecology Building Society AGM and Members' Meet-up. Normally our AGM is a highlight of our calendar and an opportunity for members to meet the Ecology team and hear how we're building a sustainable future.

This year's meeting was a very different, scaled-down event so we could protect members and colleagues while adhering to the Government's requirements.

As a result we didn't open our doors to members on the day of the AGM. The meeting was held in our Silsden office with just a handful of our eligible colleague members (who were due to be in the office to maintain our essential services) joining and most of our Board directors 'attending' by video conference.

Members could still get involved by pre-submitting questions for the Board and directors responded to questions ranging from our response to the pandemic and the Bank of England's base rate changes, our management expenses ratio and remuneration.



Board directors, Kerry Jean Mashford (left) and Louise Pryor



Amanda Chambers, Finance Director

Based on the votes received by members online and by post, all the resolutions were passed. This included the election of Louise Pryor and Kerry Jean Mashford, who we welcomed to the Board as non-executive directors, as well as the election of Amanda Chambers as Finance Director. Members also voted to appoint BDO LLP as our new auditors following a tender process in 2019.

Thanks to all our members who recognised and respected our decision to hold the

meeting in this way as well as taking the opportunity to vote and submit questions.

The results of the AGM voting, the Chair's opening and closing remarks and the responses to the 'Ask the Directors' questions are published on our website.

**£550** donated to



as a result of your AGM voting

## Save the date for AGM 2021

Our next AGM is scheduled to take place on Saturday 24 April 2021. Ongoing Covid-19 uncertainty means that we are unable to confirm any further details at this stage but we will update members as soon as we are able to. We celebrate our 40-year anniversary in 2021 and we're considering how members can join us in celebrating our achievements.

# Making a difference

## Bunker self-build: affordable homes for Brighton families



Bunker Housing Co-op is the brainchild of Martyn Holmes and Agata Bogacka who live together in Brighton with their children. They had spent five years searching for secure affordable housing in the city when a conversation with a neighbouring family – also caught in a cycle of damp, cramped and overpriced rental accommodation – spurred them into action.

Inspired by their shared vision of an alternative and fed up with precarious living situations, the families came together to form a housing co-operative

with the ambition of self-building their own affordable homes – an ambition that began to take shape when the group secured funding from the Brighton and Hove Community Land Trust and the lease of a brownfield site from Brighton and Hove City Council.

After extensive planning and consultation with local architects, work began on the two self-built three-bedroom homes. An Ecology interest-only mortgage provided funding for the build phase and gave the



families time to move house and be in a position to pay rents to the co-op.

The houses mark a clear departure from the properties that the co-op members had previously endured. Built using a modular system from cross-laminated timber, the finished homes are filled with natural light and provide healthy indoor environments, which maintain an ambient temperature.

The co-op will manage the homes, which will be available to households on the housing register and, with rents set well below local market rates, will remain as affordable rental properties in perpetuity. The buildings' high levels of energy efficiency will also help to ensure residents' energy bills remain low.

Bunker is now focussing on its next phase, working alongside Brighton and Hove City Council to identify other potential sites throughout the city with the aim of building a further 15 affordable homes.

*Images: the first two families to move into their new homes at Bunker Housing Co-op.*

## Nith Valley Leaf Trust: community-owned Passivhaus homes

In our most recent annual review, we shared the story of Nith Valley Leaf Trust (NVL), which has been working to develop the first community-owned Passivhaus certified homes in Scotland. The three new homes in Closeburn, Dumfries and Galloway have been built in response to the area's shortfall in affordable housing and are enabling local families, who might otherwise have struggled to find suitable accommodation, to remain living in their community.



*“ This project is immensely important to us in terms of testing what community-led affordable homes can achieve within the context of climate emergency. – Mike Staples, Chief Executive, Dumfries and Galloway Small Communities Housing Trust ”*

Having received the support of an Ecology loan and backing via the Scottish Government's Rural Housing Fund and the Scottish Land Fund, the scheme has now welcomed its first residents. Looking ahead, the families will benefit from their homes' energy-efficient design with annual bills for heating and electricity predicted to come in at under £300 per family-sized house.

*Images: new residents at Closeburn and the finished homes.*

**ChaCo**  
CHAPELTOWN COHOUSING



## Chapeltown Cohousing: strength in diversity

“It might not be everyone’s idea of paradise, but we’re very fond of Chapeltown. This is where we belong and we want to see it flourishing.” That’s the word on the street at Chapeltown Cohousing (ChaCo) – a community-led housing project in Leeds, West Yorkshire.

Formed in 2010 following some impassioned conversations between neighbours, Chapeltown Cohousing is based in Leeds’ Chapeltown/Harehills area. Statistically, the neighbourhood is one of the most disadvantaged in the country, with the Indices of Deprivation (2019) showing it to be within the top 5% most deprived postcodes in England. What the statistics don’t show is the abundance of diverse and vibrant culture that characterises the neighbourhood. It’s this that has given rise to the unique vision behind ChaCo.

In September 2017, ChaCo secured planning permission to build 29 dwellings and a ‘common house’ containing guest rooms, a laundry, a kitchen and a large

dining area on a half-hectare brownfield plot acquired from Leeds City Council. Eight of the properties will be available as rental homes and 21 as shared ownership properties where residents can own from 25% to 99% with the balance paid as rent to the cooperative.

A fully mutual housing co-operative, ChaCo has been funded through a mixture of shared ownership sales, loanstock from supporters, grant funding from Homes England and development finance provided by Ecology and Leeds City Council.

Sustainability is a top priority for the ChaCo community. All of the homes will be low-energy, built to the AECB standard, typically giving a 70% reduction in carbon emissions compared with most other equivalent sized homes. All of the south-facing roofs will carry solar panels and shared facilities – including outdoor food growing areas, communal washing machines and a bike repair workshop – will enable all members to access these

facilities while reducing resource use and freeing-up space in residents’ own homes.

Reflecting on the significance of the project for the local area, prospective resident, Maureen Jones, explains,

“I’ve spent most of my life here in Chapeltown and I love this place. It’s been home for my grandmother, mother, me, my children and grandchildren. Cohousing is going to be a great way to keep communication alive across the generations to the benefit of all of us, young and old.”

While co-founder, Bill Phelps, adds,

“Like all ambitious projects, we’ve faced – and continue to face – many challenges, but we’re confident that with the support of our partners, ChaCo will be welcoming its first residents in the not-too-distant future. We’d never have got off the ground without Ecology behind us. With their wealth of experience in lending for community-led housing, they’ve become a trusted partner and wholehearted supporter of our vision.”

# Staying safe from fraud

## Coronavirus scams

As we all continue to try to understand the risks posed by coronavirus and to adapt accordingly, fraudsters are using the pandemic as an opportunity to strike. Exploiting feelings of uncertainty and concern, fraudsters' attacks on UK bank customers have increased by over 60% in the first six months of 2020 as compared to the same period of the previous year.

Scams and malware are designed to encourage you to reveal sensitive information, like your bank details, to download malicious files onto your device, or to purchase goods or services that don't exist. Here, we give just some examples of the types of fraud to look out for:

## Financial support scams

### *Grants and relief funds*

Fake emails that appear to be from an official government source offering the recipient access to grants or coronavirus relief funds, encourage victims to click on a link to a fraudulent website and disclose sensitive information.

### *Refunds or payouts from HMRC*

A familiar trick in the online fraudster's repertoire, criminals are taking fresh advantage of the financial worry that the pandemic has caused by sending texts and emails, which appear to be from an official source, encouraging the recipient to click a link in order to claim a payout or tax rebate.

## Health scams

### *NHS test and trace*

The new NHS test and trace tool will never ask for your financial details, PINs or passwords, nor does it involve a home visit or require you to transfer any money. Rather than clicking on any link that you receive via a text or email, you can enter the official URL directly into your browser: <https://contact-tracing.phe.gov.uk>

### *Health products*

Adverts for non-existent coronavirus-related products, such as face masks, can direct victims to a website where they submit a payment but receive no goods in return. You should always purchase goods online through a reputable website or app only.



## Lockdown scams

### *Money mule scams*

Adverts and emails claiming that, during these difficult times, you can make some extra income by moving others' money through your bank account should be treated with suspicion. This is typically a trick to enable fraudsters to use your account in order to process the funds from criminal activity.

### *Investment opportunities*

These can be advertised on social media sites, encouraging victims to 'take advantage of the financial downturn' by investing money in companies or cryptocurrencies which later transpire to be fakes.

### *Courier services*

Those who are self-isolating can be vulnerable to fraudsters posing as someone who will help with errands such as shopping. They persuade the victim to hand over their card and PIN or to transfer money into an account.

## Getting work done on your home?

Many of us have used lockdown as an opportunity to get going on some of those long overdue house jobs, with the Government's Green Homes Grant scheme (see page 2) providing further impetus to carry out energy-saving renovation works.

When paying tradespeople always be vigilant to the possibility of invoice fraud. This involves a fraudster notifying you (or your company) that a supplier's bank details have changed and providing alternative details which are for a criminal account.

The fraudster may have intercepted emails between you and your supplier meaning that the message that you receive claiming that the account details have changed looks like it comes from your supplier's own email address and is in keeping with the conversation that you have been having.

If you ever receive an email claiming that payment details have changed, be sure to speak directly to your supplier to confirm this before transferring any money.

## What to do if you think you're a victim of fraud

If you think there has been fraud on your card or bank account – or if you suspect anyone has attempted to compromise your financial details – report it immediately to your bank or financial services provider and then contact Action Fraud on **0300 123 2040** or at **[actionfraud.police.uk](https://www.actionfraud.police.uk)**

# Our ethics – changing finance



## Bankers for NetZero

We've signed up to Bankers for NetZero, which has been set-up to find positive solutions for accelerating progress towards net zero, including retrofitting the built environment.

Ecology joins four other banking providers including Triodos, Handelsbanken, Tide and global bank, Barclays. All of the organisations are committing to playing a proactive role in financing the green recovery and meeting our net zero carbon targets.

Paul Ellis, our Chief Executive, explains,

*“Given the scale of the climate and ecological crisis, we need finance that serves people and planet. We're pleased to be part of the Bankers for NetZero initiative which we hope will help drive systemic change, ensuring that the purpose of banking extends beyond profit to creating positive environmental and social impacts.”*

## New sustainable meeting room



Gardeners, Pippa and Andrew, planting the living wall

As we grow, we're reaching the limits to the capacity of our existing office. To support our expansion we've installed a new meeting room made from a converted shipping container adjacent to the current building.

The meeting room has been installed by REACH Homes, a not-for-profit company creating affordable eco-homes from converted containers. The semi-permanent construction incorporates reclaimed timber windows and doors, cellulose insulation, a living wall and solar panels which will feed surplus energy back to the main building. Visit: [reachhomes.org](http://reachhomes.org)



Ethical Consumer recently reaccredited Ecology as an ethical 'Best Buy' for our mortgages and savings accounts (Sept/Oct and Nov/Dec 2020 issues).

We've also been reaccredited for a Good Egg mark by responsible finance site Good with Money.

## Recognising our impact

We were delighted to be awarded 'Best Self Build Lender' in the 2020 Mortgage Finance Gazette Awards. The award recognises Ecology's role as a leading supporter of self- and custom-build in the UK for nearly 40 years.

We also won 'Mortgage Provider of the Year' at the Yorkshire Financial Awards, as well as being shortlisted for the 2020 Ashden Awards, which recognise the organisations playing their part in the global effort to tackle the climate crisis.

Plus, we came 'highly commended' at the latest What Mortgage Awards for our shared ownership mortgages. The award is voted for by the public, reflecting the positive experience of our members who have a shared ownership mortgage.

Together, these awards stand as testament to the fantastic work of the Ecology team and the dedicated support of our members who enable us to continue to push for a greener future.

## Focussing on our purpose

Following our climate emergency declaration last year, we have been hard at work exploring how we can accelerate and increase our positive environmental impact. One of the areas on which we are focussing is our carbon footprint.



We already report the emissions arising from our business activities, for example, energy use at our office, business travel and staff commuting. Now, we're taking this a step further by testing methods to measure the CO2 emissions from the properties and projects that we lend on. We also want to learn more about how our support for energy-efficient renovations and renewable energy generation is helping to drive down CO2 emissions.

Earlier this year, we signed up to the Partnership for Carbon Accounting Financials (PCAF) UK coalition. PCAF is a global partnership of financial institutions working together to develop and implement a harmonised approach to carbon accounting. Using the PCAF methodology, we are committing to report the impact of our sustainable lending on climate change.

To enable this work, we are thrilled to welcome former Ecology Board Director, Alison Vipond, as our new Sustainability and Innovation Lead. Alison is working on a range of new initiatives which are all focussed on fulfilling our mission to build a greener society and play our role in delivering positive environmental and social impacts.

# News from the team

## In the garden

While lockdown has thrown the human world into turmoil, our permaculture garden has continued to follow the seasons' rhythms, seemingly unperturbed. With more people working from home, our gardeners, Pippa and Andrew, along with some dedicated Ecology colleagues, have come to the rescue, ensuring that fresh fruit and vegetables are still available to those who do come into the office.

Earlier in the year, Pippa shared some insights into managing a sustainable horticulture business and what keeps her inspired as she tends the Ecology patch. You can read her blog on our website by visiting [ecology.co.uk/hub/where-the-wild-things-grow](https://ecology.co.uk/hub/where-the-wild-things-grow).

We have also been continuing to strengthen the plot's vital role in providing a safe haven for wildlife, with minimal intervention in dedicated areas of the garden allowing undisturbed habitat to develop.

It was perhaps the promise of a peaceful spot that encouraged a weary-looking hedgehog to visit us in late September. Underweight, displaying unusual behaviour,



Gardener, Pippa, tending her 'kale tree'.  
© Those Plant People

and clearly in no state to survive the winter hibernation, 'Rachael' was retrieved from amongst the Alpine strawberries by Helen, Ecology's Senior Savings Administrator, and whisked off to the local hedgehog rescue centre. There, she has made an excellent recovery (her progress being avidly followed by the whole Ecology team!) and, all going well, is likely to be released in the spring.

## New charging points

We've installed six new electric vehicle charging points in the car park at our office in Silsden, West Yorkshire.

The new 7 kWh chargers can be used by Ecology colleagues, members and visitors during our office hours to charge electric vehicles. They form part of our ongoing commitment to encouraging more sustainable commuting and travel.



The chargers replace the previous single charging point which has operated for the last six years.

## Charity fundraising

Undeterred by the recent shift to working-from-home, Ecology colleagues have pulled together to raise a fantastic £1000 charity donation. The sum was matched by the Society enabling a total of £2000 to be given to our chosen colleague charities, Mind and the Canal and River Trust.



## Opening hours during the holidays



The Ecology office will be closed for the following days over the Christmas and New Year period:

Friday 25 December  
Monday 28 December  
Friday 1 January

The cut-off time for online service requests will be **2.00 pm** on **Thursday 24 December** and **Thursday 31 December**.

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**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

Printed on 100% post-consumer waste recycled paper

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