

News release

Under embargo until 11am 28 September 2021

Coventry Building Society launches £500 reward for energy efficient home improvements

- New Green Together Reward gives borrowers £500 for energy efficient home improvements
- Open to borrowers who apply for a new mortgage or change their existing mortgage or terms
- Homeowners must spend at least £2,500 and use a TrustMark Registered Business

Coventry Building Society is today launching its Green Together Reward - an incentive for its borrowers to carry out work that aims to improve their property's energy efficiency and reduce its carbon emissions, by giving them a £500 reward.

The Green Together Reward is open to both Residential and Buy to Let borrowers who apply for a new mortgage or change their existing mortgage or terms, and is a completely separate process to the mortgage application (which isn't dependent on improving efficiency).

More than 20 types of home improvements qualify for the Green Together Reward. Borrowers can make up to six home improvements from the approved list on the lender's website and there is a minimum spend of £2,500 but no maximum. The work must also be carried out by a business registered with [TrustMark](#) - the Government Endorsed Quality Scheme covering work that is carried out in or around a consumer's home.

Full details of the Green Together Reward are available on the Coventry Building Society [website](#).

Coventry Building Society has also aligned the offer to the Green Finance Institute's Green Home RetroFit Finance Principles, a "consistent and transparent framework for the application of financial proceeds towards retrofitting domestic buildings".

Kevin Purvey, Director of Mortgage Distribution at Coventry Building Society, said: "Greener homes are not only appealing to homeowners, they're popular with prospective homebuyers too. Above all, they help to make a real difference to the effect we all have on the environment. Like many lenders across

For more information or additional comment please contact the press office on **0800 121 6868** or email media@thecoventry.co.uk

Calls to 0800 numbers are free when made from the UK. You may be charged for calls to all other numbers, please contact your service provider for further details.

Coventry Building Society. Principal Office: Economic House, PO Box 9, High Street, Coventry CV1 5QN. www.thecoventry.co.uk

the market, we are looking to take a more active role in encouraging and promoting greener homes to help improve the environmental impact of the UK property market.

“We want to support our borrowers in reducing the energy used by their homes and our Green Together Reward provides an incentive for borrowers to make these energy efficient improvements. And with energy costs currently on the rise, now is a great time for homeowners to take steps to reduce the amount of energy they’re using at home.

“We’re also delighted to have signed up to the Green Finance Institute’s Green Home RetroFit Finance Principles, and are looking forward to working closely with the GFI in the future to find ways to contribute towards our industry supporting big changes when it comes to our impact on the environment.”

“We’re always looking at new ways to meet the needs of our members and our Green Together Reward is another opportunity for us to support both new and existing borrowers.”

Emma Harvey, Programme Director, Green Finance Institute, commented: “Addressing the £250 billion investment gap to decarbonise UK homes will require innovative financial solutions that help homeowners to achieve genuine and verifiable green outcomes. We welcome today’s launch of the Green Together Reward by Coventry Building Society - the latest financial product to align with our Green Home Finance Principles - as an innovative product to support customers on their net-zero journey, and another step towards a mainstream green mortgage market in the UK.”

Borrowers can find out more about the Green Together Reward and how to apply by visiting the Coventry Building Society [website](#) or speaking to their financial advisor.

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Notes for Editors

Green Together Reward

Coventry Building Society's Green Together Reward is an incentive to its borrowers which gives them a £500 reward for carrying out work that aims to improve their property's energy efficiency and reduce its carbon emissions.

How it works:

Before 31 December 2021

- Submit your mortgage application.
- Complete a Green Together Reward application form.

Before 31 December 2022

- Choose your mortgage
- Choose the energy-efficiency improvements you'd like carried out (up to six)
- Find a TrustMark Registered Business to do the work
- Complete a simple claim form when the work is finished

You can choose up to six energy-efficiency improvements from this list, as long as you spend at least £2,500. There's no maximum spend but the work must be carried out by a TrustMark Registered Business.

All of these energy-efficiency improvements are eligible

Temperature control <ul style="list-style-type: none">• Time and temperature zone control (for radiator systems or underfloor heating)• Additional thermostatic controls, warm air systems• Thermostatic radiator valves	Insulation <ul style="list-style-type: none">• Solid wall• Flat roofing• Room in roof• Loft• Cavity wall• Fill part wall• Suspended wooden floor• Solid floor• Loft insulation top-up	Doors and windows <ul style="list-style-type: none">• A-rated double or triple glazing (where replacing single glazing)• Secondary glazing (in addition to single glazing)• Draught-proofed windows• New insulated uPVC external doors (where replacing doors installed before 2002)• Draught proofed external doors
Heat pumps <ul style="list-style-type: none">• Air source• Ground source• Mechanical ventilation with heat recovery	Renewable energy <ul style="list-style-type: none">• Solar panels• Solar hot water system• Biomass boiler (wood pellets)• Wind turbine installation	

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Eligible customers

Any Coventry Building Society, Godiva Mortgages Limited or ITL customer - residential or BTL - who applies for a mortgage with us, or changes the terms of their existing mortgage, between 28 September 2021 and 31 December 2021 can apply for the scheme.

This includes:

- Further advances
- Remortgages
- First time buyers
- New purchases
- Product transfers
- Porting customers
- Transfers of equity
- Changes to term
- Changes to repayment type
- Consent to let.

There's a minimum spend of £2,500

You must spend at least £2,500 on green improvements to their property to qualify for the £500 reward. There are more than 20 improvements that qualify and you can choose more than one (and up to six) in order to meet the minimum spend. There's no maximum spend.

Improvements must be carried out by a TrustMark Registered Business

TrustMark ensures that their Registered Businesses maintain standards of technical competence, customer service and trading practices. This guarantees the work will be high quality, protected and at a cost which has been agreed.

We aim to pay the reward within 30 days

When you have submitted your claim, we'll check the details with TrustMark. As long as they can confirm the work has been carried out by a TrustMark Registered Business and reached our minimum spend of £2,500, we'll pay you the £500 reward within 30 days. It'll go directly into the account you set up with us to make your mortgage payments.

For full details on the Green Together Reward, eligibility, works that are covered and TrustMark businesses, visit the Coventry Building Society [website](#).

Green Finance Institute

The Green Finance Institute is an independent, commercially focused organisation, supported by HM Treasury, the Department for Business, Energy and Industrial Strategy and the City of London Corporation. As the UK's principal forum for public and private sector collaboration in green finance, it is uniquely placed to mobilise capital to accelerate the domestic and international transition to a sustainable, net-zero carbon economy that is also climate resilient. The Green Finance Institute convenes and leads mission-led coalitions to identify and unlock barriers to deploy capital at pace and scale towards impactful, real-economy outcomes. For more information visit greenfinanceinstitute.co.uk and follow [@gfi_green](#).

TrustMark

TrustMark is the Government Endorsed Quality Scheme covering work a consumer chooses to have carried out in or around their home. Visit the [TrustMark website](#) for more information.

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Coventry Building Society

Coventry Building Society is the UK's second largest building society and a top ten UK savings and mortgage provider.

Coventry Building Society is committed to making financial services simple and open for its members. Its website allows savers to compare the Coventry's savings accounts with similar products across the whole of the market.

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