

HOW CAN A NURSERY USE SOLAR TO PROTECT THEIR STOCK WHEN THE POWER GOES OUT?

Project Overview

Larkman Nurseries, established in 1984, is a propagation nursery that produces about 1.5 million plants every year. Spread across 5 acres, the nursery contains a house, a bed and breakfast, an area to grow stock plants and an area for propagation.

After a successful install of 24 solar panels 6 years ago, owner Clive Larkman wanted to generate more solar power and install battery storage to support a new state-of-the-art propagation facility. One challenge the nursery faces is the risk of power outages. On a hot day, plants are being watered every 10 minutes; losing power for even a few hours could result in huge stock losses.

Solution

Clive and his team wanted to create a backup system that would generate and store their own power onsite so they'd be able to keep the facility up and running in the event of a power outage. Plus, a larger system would save the business money and reduce their reliance on the major power companies.

Larkman Nurseries installed a 13.2kW solar PV system (39 additional solar panels) and the battery system using Environmental Upgrade Finance. This way they could generate and store more of their own solar electricity on site.

Process

The state-of-the-art propagation facility has fogging, heating, misting and cooling for complete environment control, and is designed to produce around a million units per year. Clive and the team worked with the Sustainable Australia Fund, solar installer iEnergytech (member of the FlowPower Group) and Yarra Ranges Council to arrange financing for the solar panels at the new facility.

Rather than using cash or approaching a bank for a loan, Clive decided to use Environmental Upgrade Finance as it was simple and easy. Repayments are made through local council rates with no upfront cash or capital required.

"It was a low interest rate spread over a long period of time, so the payments were low, and we didn't need to talk to a bank," said owner Clive Larkman.

Outcome

The system at Larkman Nurseries is expected to save the business \$5,177 per year, or a total of \$129,425 over the life of the project. It will reduce emissions by 509 tCO₂-e over the life of the project, which is the equivalent of taking 110 cars off the road.

But most of all, the new solar system means less risk for the business if the power goes out.





ENVIRONMENTAL UPGRADE FINANCE FOR NURSERIES AND AGRICULTURE

As a property and business owner, you have the opportunity to gain from exciting changes occurring in energy, waste and water technologies. Environmental Upgrade Finance (EUF) can help you access capital, freeing up cash flow and helping you complete projects that give your business long term security and cost savings.

Sustainable Australia Fund are Australia's leading provider of EUF.

Easy to apply. Easy to service.

No upfront costs for your project – Simply repay via a quarterly charge on your property rates notice.

EUF allows you to access capital that was previously unavailable to business and property owners.

Benefits include:

- Extended finance loan terms to increase cash flow
- No additional security requirements (personal, business guarantees, mortgages or registered charges)
- Reduced business risks with low, fixed rate interest periods and predictable quarterly repayments
- No hidden costs - 100% finance for hard and soft costs
- No costly and complicated refinances

What is Environmental Upgrade Finance?

EUF is a loan made out to a building owner and repaid via quarterly council rates.

Who is Sustainable Australia Fund?

Sustainable Australia Fund was established in 2002 to finance building repositions, solar, waste, water solutions as well as more innovative solutions such as waste to energy.

Why choose us over other lenders?

Since our inception, we've worked with local and state governments to develop Environmental Upgrade Finance and help businesses unlock savings and sustainability. Unlike financiers that do not uniquely specialise in EUF, clients can trust our expertise and experience.

**INTERESTED IN LEARNING MORE?
CONTACT US TODAY.**

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