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Green Deal Set To Be Popular With Uk Homeowners

One in three homeowners would take on a Green Deal loan to pay for home improvements according to new research by thinkinsulation.com. The Green Deal is the government's new scheme to provide funding to help homeowners with energy-saving upgrades.*

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The energy saving advice website carried out the survey to mark the start of Big Energy Saving Week (BESW), which takes place from Monday 22nd to Saturday 27th October. The theme for the national campaign is feeling the pinch and aims to help homeowners cut their fuel bills.

The research by thinkinsulation.com revealed that a staggering 90 per cent of the 1,000 UK homeowners questioned had concerns about the rising cost of household fuels. Results also showed that two in three (62 per cent) stated that financial savings on fuel bills would be the main motivation for making energy efficiency improvements such as installing External Wall Insulation (EWI) and Internal Wall Insulation (IWI), which respectively can save homeowners £445** and £475*** annually, according to the Energy Saving Trust.

Further reasons specified by respondents for applying for a Green Deal loan included improving their homes Energy Performance Certificate (31 per cent), in the hope that it would improve the resale value of their property. Around a quarter (24 per cent) said they wanted a warmer home and 16 per cent said that reducing their carbon footprint would be an important influencing factor.

Lydia Sharples of thinkinsulation.com, comments: "With rising energy bills it's no surprise that the majority of homeowners are concerned about paying for their fuel. So it's more important than ever that people are aware of ways they can reduce their fuel bills and Big Energy Saving Week will, most importantly, inform people of methods they can use to save money and energy.

"It's good to see that homeowners are intending to take advantage of the Green Deal, however the Insulation Industry still has major concerns about the Government's strategy in promoting Green Deal awareness. Furthermore, the industry is worried about the slow take up estimates and proposed interest rates.

"Whilst the Green Deal can significantly boost jobs in construction the Government needs to ensure information is communicated effectively."

The government's Green Deal initiative aims to reduce the carbon emissions that come from energy used in homes and building. It has been designed to ensure that the money homeowners save on their energy bills will always exceed the cost of the energy-saving upgrades.

For more information about how to save energy and money in the home, visit www.thinkinsulation.com

-ENDS-

Editor's notes:

*thinkinsulation.com undertook consumer research with a national sample of 1,000 homeowners of properties built before 1930 to garner consumer insight into the key influencing factors driving people to install solid wall insulation and the barriers preventing them from upgrading their homes. Results were broken down by age, gender and location.

** Based on installing EWI in an uninsulated three bedroom semi-detached home.

***Based on installing IWI in an uninsulated three bedroom semi-detached home.

About thinkinsulation.com:

Thinkinsulation.com is an energy saving advice website that is a source of clear and practical advice on energy efficiency, thinkinsulation.com contains useful information and tips on how homeowners can improve their home's energy efficiency, help reduce emissions of harmful greenhouse gases and save money.