

# PRESS RELEASE

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## Energy Savings Opportunity Scheme (ESOS) – Opportunity or More Red Tape?

**The latest EU energy initiative, The Energy Savings Opportunity Scheme (ESOS), is coming into play. There is a danger that this could prove to be nothing more than pointless and expensive red tape but get it right and it will spur companies to greater energy efficiency and payback a worthwhile return on investment, says Jeremy Shinton of Mitsubishi Electric.**

ESOS is a new piece of EU legislation which requires member states to introduce a mandatory programme of energy audits for 'large enterprises'. The mandatory energy audit scheme will impact on over 9000 of the UK's largest companies and if you are amongst that number you will need to act during 2015 to ensure compliance. Failure to comply could lead to significant fines - for example up to £50k plus £500 per day for each day that

you do not comply. The fines are designed to be more costly than the audits which are expected to range in price from £5k to £50k.

And there is more:

- You have to undertake ESOS approved energy audit by 5 December 2015.
- You will have to submit the necessary paperwork to The Environment Agency about your ESOS audit that would have been conducted by an (ESOS) approved auditor.
- Organisations that qualify for ESOS must carry out an ESOS assessment at the end of each subsequent four-year compliance period, ending on December 5th 2019, 2023 and so on.

Organisations qualify if, on 31st December 2014, they met the ESOS definition of a "large undertaking". This is defined as: "...either employing at least 250 people or has an annual turnover in excess of €50m" and, in addition, has an annual balance sheet in excess of €43m.

If your employee numbers or turnover and balance sheet totals for the year ending either on the qualification date of 31 December 2014 or in the 12 months immediately preceding this, exceeds these levels, then you qualify.

### ESOS Audit

The ESOS audit will cover how energy is used in your business in:

- Transport
- Buildings
- Industrial operations/processes

The ESOS approved auditor (you must ensure they are approved) will undertake a comprehensive analysis of your business and provide a report outlining amongst other things recommendations to save energy.





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## About Mitsubishi Electric

With over 90 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, as well as in products for the energy sector, water and waste water, transportation and building equipment.

With around 124.000 employees the company recorded consolidated group sales of 39.3 billion US Dollar\* in the fiscal year ended March 31, 2014.

Our sales offices, research & development centres and manufacturing plants are located in over 30 countries.

Mitsubishi Electric Europe, Industrial Automation – UK Branch is located in Hatfield, United Kingdom. It is a part of the European Factory Automation Business Group based in Ratingen, Germany which in turn is part of Mitsubishi Electric Europe B.V., a wholly owned subsidiary of Mitsubishi Electric Corporation, Japan.

The role of Industrial Automation – UK Branch is to manage sales, service and support across its network of local branches and distributors throughout United Kingdom.

\*Exchange rate 103 Yen = 1 US Dollar, Stand 31.3.2014 (Source: Tokyo Foreign Exchange Market)

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