

# Electric mobility: the Banque des Territoires creates the company Logivolt Territoires to finance the installation of charging stations for electric vehicles in multi-apartment buildings

Paris, January 11, 2022

**The new company Logivolt Territoires, launched by the Banque des Territoires, offers private condominiums the possibility of financing the collective electrical installation needed to connect vehicle charging stations in their car parks. This new financial system makes it possible to circumvent financing difficulties by preventing private co-ownerships both from investing themselves and from passing on the investment cost to all of the co-owners. The cost of installing charging stations will ultimately be borne by interested electric vehicle drivers.**

**Logivolt Territoires aims to deploy 125,000 charging points in 16,000 private condominiums throughout the territory by 2024. Banque des Territoires will mobilize up to €150 million to achieve this objective. The creation by Banque des Territoires of this new company (a 100% subsidiary of Caisse des Dépôts) is part of Banque des Territoires' climate plan.**

More and more drivers want to go electric but are encountering a major obstacle: the lack of sustainable solutions for charging their car in their usual car park. Condominiums are indeed often resistant to the installation of terminals that only electric vehicle drivers would operate, while the installation costs would be borne by all of the co-owners.

To respond to this problem, Logivolt Territoires ( <https://www.logivolt-territoires.fr> ) offers to finance all the costs (net of any subsidies) of upgrading the collective electrical infrastructure <sup>1</sup> (cabling, circuit breaker , ...) necessary for equipping parking spaces with charging stations, passing on the cost only to users of charging stations, as they are connected.

By financing the entire electrical upgrade from the first request to connect a charging station by a resident, Logivolt Territoires offers a lasting solution, with a triple advantage for condominiums:

- it takes, in their place, the time risk as to the rate at which residents will use an electric vehicle and will want to have a charging station in their parking space;
- in the absence of any remainder payable by the co-ownership, it facilitates the decision of general meetings of co-ownerships regarding the installation of a collective electrical infrastructure;
- it acts as a trusted third party between the co-ownership and the operator retained by it by assuming ownership of the collective electrical infrastructure during its installation.

In concrete terms, Logivolt Territories:

- forges partnerships with operators operating throughout the country (evolving list);
- validates the eligibility of each quote (cost of the collective electrical installation + cost of installing individual charging stations) made for private condominiums;
- finances the installation of the collective electrical installation;
- is paid for the corresponding share when an owner connects himself.

The installation of individual charging stations is then decided and supported financially by each co-owner who wishes.

Logivolt Territoires owns the infrastructure up to the connection of 20% of the parking spaces. After 3 years, the co-ownership can buy back the infrastructure.

This initiative by the Banque des Territoires, which is part of its Climate Plan, gives concrete expression to its action in favor of one of the priority objectives of the Caisse des Dépôts recovery plan, which aims to finance the installation of 50 000 electric charging stations by 2024. More broadly, the device designed by Logivolt Territoires contributes to making the means of transport in France less

emitting of greenhouse gases, less polluting and to improving the quality of the air, a issue of the recently enacted Climate and Resilience Law.

Olivier Sichel, Director of the Banque des Territoires underlines: " *True to its ambition to support the ecological and energy transition, particularly in mobility, the Banque des Territoires has created Logivolt Territoires in order to offer simple and accessible financing to accelerate the deployment charging stations for electric vehicles in private condominiums. Logivolt Territoires thus enables the Banque des Territoires to further step up its action in the service of sustainable housing and mobility and the depollution of cities »*

**Charging station operators currently referenced by Logivolt Territoires :**

- Borne Recharge Service
- Bornes Solutions
- Electro'Mob
- Eve Car Plug
- Park'n Plug
- Waat
- Zephyre