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Singapore gets first green loan for building healthcare facility

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Issued under the UOB Real Estate Sustainable Finance Framework, the S$120 million green loan is a first for The Farrer Park Company



The Farrer Park Company Pte Ltd has obtained a S$120 million green loan from United Overseas Bank Limited (UOB), the first such loan for a healthcare facility in Singapore.

The loan is issued under the UOB Real Estate Sustainable Finance Framework and will be used to re-finance Connexion, Singapore's first integrated healthcare and hospitality complex which houses the Farrer Park Medical Centre, Farrer Park Hospital and One Farrer Hotel.

The loan supports The Farrer Park Company's continued efforts in ensuring that it is environmentally responsible in its operations. One of the features already implemented in Connexion's design is the use of low-emissivity glass to reflect heat and to keep cool air within its premises for more efficient energy consumption. Connexion's management also actively monitors energy and water consumption and pursues opportunities to lower its carbon footprint.

Connexion has been certified as a Green Mark Platinum building by the Singapore Building and Construction Authority (BCA) since 2011, the highest distinction in the green building rating system. To be recognised and re-certified as a Green Mark Platinum building, Connexion needs to meet a list of performance metrics, including achieving at least 30 per cent in energy savings as compared with developments of a similar size.