



Press Release

Brussels, 23 August 2022 – 9.30 a.m. CEST

KBC offers its customers a worry-free approach to sustainable renovation by virtue of its participation in start-up company Setle.

Setle estimates how much it costs to renovate a property and signposts the most appropriate grants and subsidies.

KBC Bank has invested in the Belgian company Setle, making an initial investment of 1.5 million euros, which will enable Setle to grow from start-up to scale-up.

In 2020, the Belgian company Setle positioned itself on the real estate market as a partner for estate agents. The Setle online platform gives a realistic picture of the cost of (sustainable) renovations on top of the purchase price. That is interesting not only for the estate agent, but also for KBC customers, since the estate agent smooths the house-hunting process for them and helps with any renovation-related questions.

Setle currently works with 425 estate agents. To date, the Setle platform has run renovation simulations for a total value of 175 593 005 euros.

Thibaut Nivelles, CEO of Setle: *‘As the saying goes, “every Belgian is born with a brick in their stomach”. The family home is still the biggest household expense each month. The sharp rise in energy prices and the growing importance of a sustainable energy transition don’t always make it easy for those looking to build or buy their own home to see the wood for the trees. At Setle, our aim is to help people who are buying or renovating their home to make the right decisions in the renovation process. We are delighted that KBC, which boasts the best mobile banking app in the world and has a clear focus on sustainability, will be supporting us in the further development of our business.’*

Karin Van Hoecke, Innovation Manager at KBC Group's Belgium Business Unit: *‘The transition to sustainable energy will have a fundamental impact on the whole of society. For private individuals, the main focus of the transition is their home. They sometimes don’t know where to start and above all have lots of questions when it comes to buying a home, carrying out renovations, improving the insulation or keeping energy bills affordable.*

As a bank-insurer, financing and insuring people’s homes is a core task for KBC. In recent years, however, we have also enabled our customers to enjoy the benefits that come from our partnerships with third parties that go beyond purely financial services. Examples include group buying schemes (through our Deals service) or the ability to compare energy prices (via ‘Mijnenergie.be’ in KBC

Mobile). The investment in Setle is the next step in ensuring maximum convenience for our customers when they renovate their homes and make them more energy-efficient.

We see that customers are looking for solutions that make their lives easier, and we recognise Setle's potential in this regard. We believe in Setle's strong team and excellent solutions that seamlessly meet our customers' challenges and contribute to a total solution and experience for them.'

Have your eye on a charming home, but it needs some work? Setle lets you know in just a few clicks what it will cost to renovate your dream home.

The Setle renovation tool ([Real Estate Software – renovation tool for estate agents – Setle](#)) is the only one on the market that offers comprehensive support in the pre-purchase phase. With a clear breakdown of costs and a user-friendly interface, the tool makes searching for the ideal home more efficient and transparent for both estate agents and potential buyers.

Using Setle's real-time digital solution, estate agents who pay an annual licence fee can give individuals (buyers and renovators) a real-time insight into the total cost of the property they have in mind, including estimates of renovation costs, costs of making the property more sustainable, improving the energy label rating and energy consumption, obtaining potential subsidies and grants, and benchmarking quotes from contractors. This detailed renovation report, which includes a very detailed set of specifications, allows estate agents to take a good deal of worry from their clients' shoulders.

Estate agents can also suggest alternative properties which, based on Setle's renovation estimate (including subsidies and grants), might be a more interesting proposition for the prospective buyer as an overall investment.

The renovation report is accepted by several banks, including KBC Bank, as part of the loan application process. As a result, customers no longer need to search for quotes and estimates to support their application for a loan.

Setle and KBC will also be starting a number of pilot projects in the autumn. Once they are up and running, further communication can be expected.

Using [Setle | Renovations Simplified \(www.setle.app\)](#), prospective builders and renovators can see the benefits and functionalities available to them. They can view the **going rates for all applicable renovation works** and can easily calculate the cost of renovating the property they have in mind. This also means they have a good benchmark against which to check the rates charged by their contractor.

Setle is in real-time contact with contractors, and can therefore detect market trends and current market prices right away. The customer can generate an up-to-date renovation report at any time, based on their specific requirements (e.g., standard or higher-end finish) and can also be pro-actively informed of any major price fluctuations (or if existing grants expire or new grants become available).

Following the investment by KBC, Setle will still be available for non-KBC customers and other banks.

Background information

Setle is a Limburg-based technology company founded in 2020. It operates from the Corda Incubator facility in the town of Hasselt, and has a satellite office in Amsterdam.

Currently, more than 425 estate agents use the software application to offer their clients maximum support in purchasing and renovating their home.

Setle employs around 10 staff and is actively looking for additional talent to support the growth of its building renovation app.

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