



New grants target housing quality, affordability

Embargoed until August 31, 2017

WEL Energy Trust has opened a \$400,000 'Vital Impact' grants round to target organisations, projects or initiatives that address issues around the affordability, availability and quality of housing.

The announcement was made today by WEL Energy Trust chair, Mark Ingle. WEL Energy Trust distributes around \$2.5 million each year to nearly 250 organisations through eight grants rounds. This fund will be in addition to that and was made possible by a special dividend received last year from WEL Networks Ltd, which is 100 per cent owned by the Trust.

Ingle said housing was chosen after careful consideration of the regional priority areas highlighted through the "Vital Signs" community engagement led by Momentum Waikato last year.

"We want to encourage some fresh thinking and to seed or contribute to a creative response in this area" Ingle said. "A stable home, whether it is owned or rented is a critical requirement for a flourishing family. The lack of housing, or poor housing, impacts on many important areas for individuals and families."

The Waikato Vital Signs report identified housing as the biggest economic concern for the regional community. This includes its affordability, availability and most importantly its quality.

The report highlighted decreasing levels of home ownership in the Waikato. In Hamilton city, there has been a 12 per cent decrease in home ownership since 2001 compared to nine per cent for New Zealand overall. Solving problems around affordability, availability and quality of housing was one of the top three areas for action identified.

The intention is to support no more than one or two initiatives. Ingle said WEL Energy Trust was open to applications that included proposals for 'blended finance' where the grant could be combined with debt or equity investment for greater impact.

Collaborative applications are encouraged and organisations already receiving funding from WEL Energy may also apply.

Expressions of Interest from eligible organisations can be made through the Trust's website www.welenergytrust.co.nz. Selected organisations will then be invited to submit full applications.

Expressions of Interest close 20th October 2017. Successful recipients will be announced before the 31st March 2018.

For further information call WEL Energy Grants Manager, David Cowley on 07 838 0093

Photo caption: Mark Ingle, Chair WEL Energy Trust

'Here for the Community'

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