



WEL Energy Trust ups focus on helping deliver cheaper electricity

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WEL Energy Trust is seeking community partners to support the use of a newly developed retail electricity platform estimated to provide consumer savings of up to \$600 per year.

Community partners are being sought to help deliver a free public programme called Affordable Energy for All aimed at helping people experiencing cost-of-energy hardship. That help could include the use of the OurPower on-line retailing platform currently being trialed with 500 customers.

Affordable Energy for All helps support people to switch to the lowest cost electricity provider for them, and will provide access to information on energy efficiency, as well as skills around financial and digital literacy.

This is part of a decision announced in 2018 to support WEL Networks to replace the previous electricity lines rebate programme. WEL Energy Trust chair, Mark Ingle, says it became clear that the rebate was not providing real benefit. “Over the life of the electricity lines rebate, retail pricing continued to rise and rise.” In its place, the Trust is supporting lower lines charges to all residential customers, investment in new technology to lower electricity prices overall, and is providing greater investment in the community by the Trust.

The purpose of OurPower is to provide a low-cost option to residential customers in the WEL area. “By WEL replacing the rebate with reduced residential lines charges for all and OurPower providing power at 20 cents per kWh, for the first time power pricing in the region is being seriously challenged. It is altogether a fairer, more effective and more transparent way to benefit electricity customers and the community generally” Ingle said.

In addition to investment in technology to lower electricity prices overall, the Trust has supported a reduction in lines charges for residential customers by \$13 Million; \$6 Million last year, and a further \$7 Million this year. This will form the new base charge for residential electricity lines customers.

'Here for the Community'

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As well as its focus on power savings, the Trust is also committed to an annual grants programme. Previously the Trust granted approximately \$2.5M each year into more than 250 community organisations. This will increase to over \$4.5 Million this year. These include the support of events such as the Hamilton Gardens Arts Festival that make the region a great place to live and build community pride. The Trust also supports organisations and projects that promote community connectedness and provide healthy activities or support disadvantaged groups.

Including potential social impact investments of up to \$10 Million, this year total community grants and investments in the community made by the Trust should increase to up to \$14.5 Million.

The Trust and the Company will be making further information available on how consumers can join OurPower once the trial has been completed in the next few weeks. Community organisations wishing to be involved in delivering the Affordable Energy for All programme can contact WEL Energy Trust directly.

About WEL Energy Trust

- Formed in 1993 as 1/3rd shareholder of WEL Networks Ltd, which owns the electricity lines and equipment in Hamilton, most of the Waikato district and a small part of the Waipa district, connecting over 160,000 people to electricity services through 89,000 installation collection points
- The Trust now holds 100% ownership of WEL Networks Ltd on behalf of the Waikato community, with all customer shares being acquired in 1999
- WEL Networks Ltd is the 100% owner of the low-cost electricity retailer, OurPower
- WEL Networks is 85% owner of the fibre subsidiary UFF which builds, owns and operates the ultrafast broadband fibre network in the urban areas of Hamilton, Tauranga, Whanganui, New Plymouth, Tokoroa, Hawera, Cambridge and Te Awamutu. This network is over 3,000km long and is available to deliver UFB services to 212,000 households, schools, businesses and healthcare facilities. Further network expansion is occurring through UFB2 and UFB2+ initiatives, which will take UFF's footprint to over 230,000 premises passed. Significant revenue is now being derived from outside the region that will enable the Trust to do more in our Community.

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