

# Community Land Trusts A Gypsy Site Self Build Seminar

**Wessex Home Improvement Loans**



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# Wessex Reinvestment Trust

Rural Community Development Finance Institution

Established in 2002 as a Social Enterprise

Delivering financial inclusion for vulnerable groups in rural areas.



Wessex Home Improvement Loans provides affordable finance to vulnerable home-owners for essential repairs, maintenance or adaptation in partnership with 19 Local Authorities in the South West  
[www.wessexhil.co.uk](http://www.wessexhil.co.uk)



Wessex Community Assets (WCA) offers support and advice to organisations wishing to obtain community investment, avoiding reliance on grant funding

[www.wessexca.co.uk](http://www.wessexca.co.uk)



# Who Are We?



## Wessex Home Improvement Loans is

- A Community Development Finance Institution
- A “not for profit” social enterprise
- A delivery agent for Local Authority funding for Private Sector Housing Renewal

# Our Objectives



To provide affordable finance to vulnerable home-owners for essential repairs, maintenance or adaptation.

To continue to develop a range of financial products that complements key grants such as Disabled Facilities Grants

To work with local authorities and Home Improvement Agencies to help their funds for vulnerable low income home owners meet more need.

To deliver a low-cost , low risk equity based financial product to benefit older people particularly in rural areas.

# Our Loan Schemes



Home Improvement Loan  
Disabled Facility Loan  
Loans to Landlords  
First Time Buyer Repair Loan  
Renewable Energy Loan  
Loft Conversion Loan  
Capital Appreciation Loan  
Park Home Loan  
Gypsy Traveller Utilities Loan

# Wessex Home Improvement Loans

## Local Authority Partnerships



- 5 Somerset
- 4 West of England
- West Dorset
- 8 Devon
- Wiltshire

# Key Elements



Fixed interest Rate 3% (3.04 APR)

- Capital Repayment Loan
- Interest Only Loan
- Interest Roll Up Loan
- 0% Loan

# Key Benefits

- Close partnership with 19 Local Authorities
- Cost effective 'recycled' capital funding
- A capital supplement from the Private Sector
- High quality 'client centred' service
- Fixed low interest rate for the client
- Simple and straightforward loan products
- Equitable Mortgage as security
- No private profit for Wessex
- A 'social dividend'





# Key Learnings



Partnership working is critical

Simplicity is key

Need to take risks

Expertise to work with most vulnerable

Housing options, advice and support

Expect delays in establishing new approaches

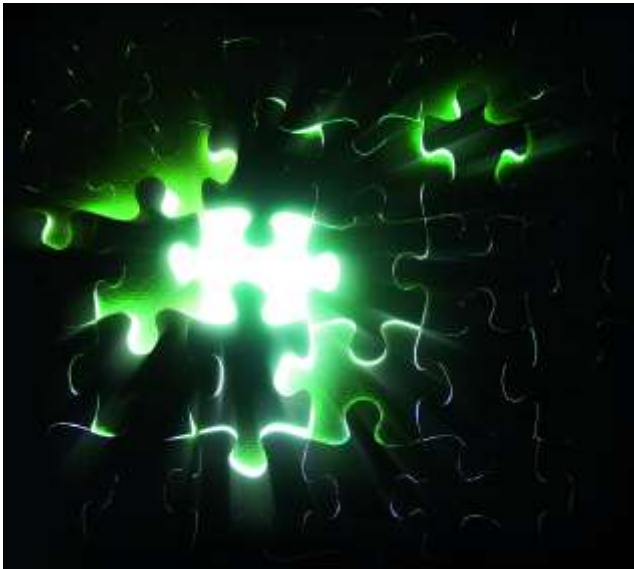
# Wessex Home Improvement Loans

## Gypsies and Travellers A Community Land Trust Scheme



- Wessex Community Assets
- Mendip District Council
- Wessex Home Improvement Loans
- 5 community groups

# Why Wessex



- Proven Track Record
- 5 years lending
- Very low level of arrears
- £3m lent
- Over 600 loans
- Consistent with Local Authority Policies
- Partnership Working
- Sustainable
- Customer Centred Approach

# The Way Forward



## Partnership Working

- Access expertise for continuous project development

## Bespoke CLT Scheme

- Capital can be invested specifically to meet the needs of Gypsies and Travellers

# Wessex Home Improvement Loans



Putting It All Together

# Wessex Home Improvement Loans



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