

THE POWER OF PARTNERSHIPS



West
Yorkshire
Combined
Authority

Tracy
Brabin
Mayor of
West Yorkshire

Home Energy West Yorkshire

Home Energy Loan





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Programme vision

*Everyone in West Yorkshire
can live in a warm,
comfortable and low carbon
home*

West Yorkshire will require energy
efficiency retrofits on:

- 335,300 owner-occupied homes
- 94,604 private rented homes
- 183,579 social homes

Which could save up to 577,470
tCO₂e by 2038.




Framed within an overarching vision and three objectives

Vision:
Everyone in West Yorkshire can live in a warm, comfortable and low carbon home



Objective 1:
Build consensus on
retrofit priorities

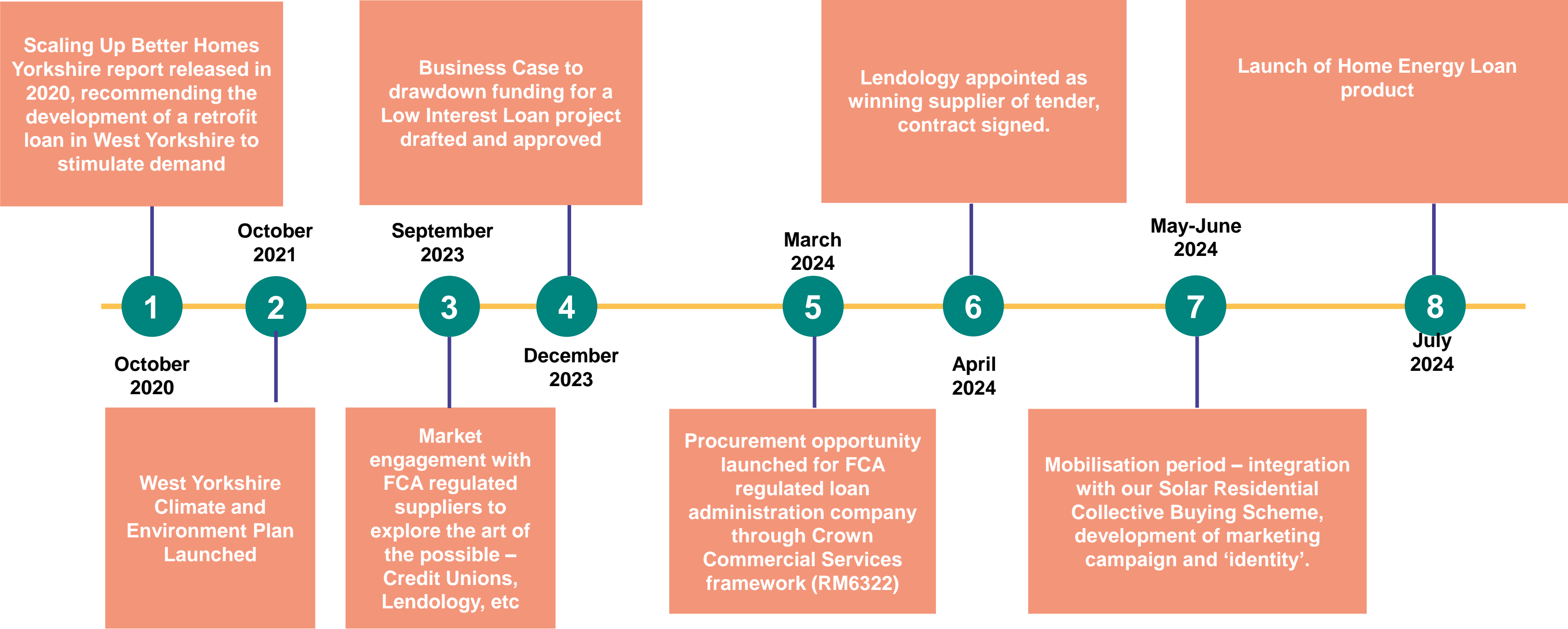


Objective 2:
Directly deliver
retrofits (incl. direct
delivery of social
housing retrofits)



Objective 3:
Establish a trusted
retrofit service

Journey to the Home Energy Loan



Home Energy Loan

- **What we are doing:** Providing low-interest loans to West Yorkshire residents to support homeowners (including private landlords) with financing the retrofit of their property. The project has a £1.5 million loan pot, with loans provided at an interest rate of 3.26%.
- **Why we are doing it:** Access to affordable finance is a significant barrier preventing people from retrofitting their home. Using our money means we can keep the interest rate much lower than high street loans, making the loan more affordable and accessible.
- **Details of the loan:**
 - Interest rate – 3.26%
 - Loan values of £5,000 - £25,000
 - 10-year maximum loan term
 - No early repayment charges
- **Eligible measures:** Insulation, ventilation and double / triple glazed windows where paired with insulation, solar PV systems, solar thermal, batteries (when paired with solar), heat pumps, remediation work required to facilitate the install of eligible measures (e.g. redecorating post internal wall insulation).
- **Considerations:** Require a FCA regulated lender, that could provide loan administration for all of the West Yorkshire geography.



Experience to date

- Launch date delayed by calling of the general election 2024
 - Flexible approach taken by Lendology allowing a successful launch.
- Revisions to guiding policy document – clarifying the ‘unknowns’ on the eligible measures. E.g. what counts as ‘remediation’.
- Effective approach to reporting and supporting Combined Authority processes – e.g. Assisting with development of forecast outputs, providing quantitative data to inform early evaluations of the project.
- Positive and responsive communication links established
- Overall flexible approach has supported the Combined Authority to effectively deliver a competitive, low-interest finance product to residents and private landlords that has previously not been available in West Yorkshire



**Working Together to Support
Homeowner Decarbonisation**

Why Fair Finance Matters to the customer



More than 20% of UK emissions come from private homes. Tackling this is essential to meet Net Zero targets.



End-to-end service, including scheme design, financial modelling, and expert delivery.



Providing equitable access to finance enables all homeowners to make necessary changes.



We practice what we preach. Lendology became the UK's first carbon neutral lender in 2020

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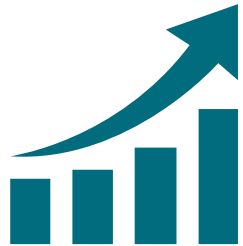
Established in 2003, based near Taunton, Somerset with 36 Council Partners



Building Trust Through Expertise



Working with the Green Finance Institute to influence the green agenda. Applying pressure on Central government to fund further expansion.



Significant growth in the **last 5 years**, onboarding partners



Exceptional customer satisfaction.



A map of the United Kingdom with several regions highlighted in teal and green. The teal regions include Gwynedd, Anglesey, and Devon. The green regions include West Yorkshire, Dorset, Somerset, Devon, Cornwall, and parts of the South West. Other regions like North Yorkshire, Lancashire, Cheshire, Merseyside, Greater Manchester, East of England, Kent, and London are shown in light grey. Labels for 'Irish Sea', 'Cardigan Bay', and 'Bristol Channel' are visible on the map.

Since 2005, we have lent over

£25million

to help homeowners spread the cost of

essential repairs adaptations

energy efficiency improvements

& renewable energy measures



Funded by
**West Yorkshire
Combined
Authority**

**Tracy
Brabin
Mayor of
West Yorkshire**

Borrow
from £5000
up to
£25,000

3.26 %
fixed interest
(representative
3.9% APR)

Individually
tailored
assessment
and loan
product

No early
repayment
charges

Success Story

Home Transformation in Leeds

Loan Scheme: Energy Efficiency Loan

Location: Leeds

Partner: West Yorkshire Combined Authority

Mr. and Mrs. R, proud owners of a charming 1930s home in Leeds, had long dreamed of upgrading their home's aging windows to improve comfort and energy efficiency. Since moving in during 2022, they saw the urgent need for new windows but faced the high costs of such a project, especially for a property of this size.

After watching a BBC feature on Lendology, Mr. and Mrs. R discovered the option of responsible [home improvement loans](#) tailored for projects like theirs. Rising energy prices and concerns about their home's deteriorating windows made the timing perfect to explore Lendology's low-interest, flexible loan options.

“

We'd 100% recommend Lendology to our friends and family. The loan was fantastic, without the high-interest rates we saw elsewhere. The team was extremely helpful throughout the process”

”



The top 4 types of works customer are undertaking in West Yorkshire



Solar panels



Heat pumps



Double or triple
glazed windows



Insulation

Generating Social Impact

Lendology is more than just a lender.

By helping improve the homes and lives of our customers, our lending generates additional value that can be measured in pounds and pence.

By surveying our customers across the last year, and working with the Financial Inclusion Centre to independently audit our results, we were able to calculate the average social return generated for each Lendology customer at

£29,247*

Our social value return is split across:



Energy efficiency

+



Physical improvements

+



Financial wellbeing

+



Health

This means

that for every **£1.00**

we lend, we generate a return of

£2.71 in terms of social impact

*based on an average loan amount of £10,781.



Generating Social Impact

In 2023/24

88%

of respondents reported that
their loan had improved the
energy efficiency of their home



What Our Recently Joined Council Partners Say



“Great support from mobilisation through to launch. Various team members have been knowledgeable and helpful over the last few months.”

“The onboarding was seamless, and I was very impressed with the organisation.”



“Excellent communication with us and politicians – gives confidence that residents will receive the same service.”

The Joining Journey

FREE Consultation

to understand the specific needs of the area



Capital Sourcing

examples include the Shared Prosperity Fund and Devolution funding



Comms Plan

support with campaign launch and ongoing awareness



Collaborative Design

of a scheme tailored to you and your community. Delivering the desired ROI



End-to-end Service Delivery

including procurement, loan administration, and customer service support.



Social Impact

Customer feedback and community engagement



Let's Work together



Build a scheme that decarbonises homes, reduces emissions, and supports your community.

Contact us



Scan the code for a free consultation, and to find out more information

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www.lendology.org.uk





Lending with Heart and Mind

