



West  
Yorkshire  
Combined  
Authority

Tracy  
Brabin  
Mayor of  
West Yorkshire

# Home Energy West Yorkshire

## Home Energy Loan





West  
Yorkshire  
Combined  
Authority

Tracy  
Brabin  
Mayor of  
West Yorkshire

# 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  
tCO<sub>2</sub>e 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



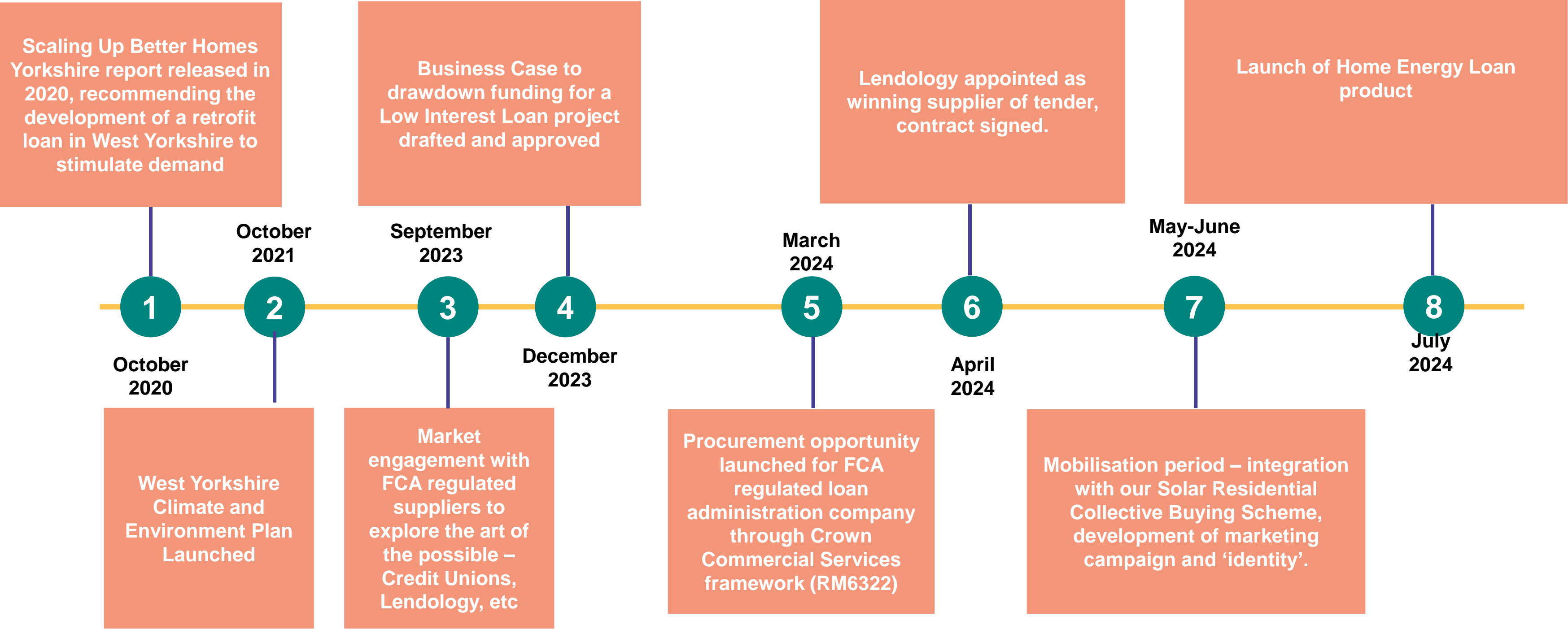
**Objective 2:**  
Directly deliver  
retrofits (incl. direct  
delivery of social  
housing retrofits)



**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

The logo for lendology.cic features three small circles (one teal, one light grey, and one lime green) arranged in a triangular pattern above the text. The text "lendology.cic" is in a lowercase, sans-serif font, with "lendology" in white and ".cic" in teal.

lendology.cic





Supporting  
Decarbonisation  
Together

# THE POWER OF PARTNERSHIPS



# 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



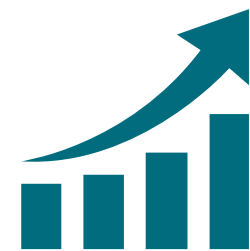
Established in 2003, based near Taunton, Somerset with 36 Council Partners



# 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.





£25million



essential repairs adaptations  
energy efficiency improvements  
& renewable energy measures





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”

”





# What did our customers borrow for?

The top works across the last 12 months were:



Major property renovations



Roof or thatch replacements



Solar panels



New windows

# 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\***

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

Our social value return is split across:



This means

that for every

**£1.00**

we lend, we generate a return of

**£2.71** in terms of social impact





## 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 Plann

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

01823 461099

[www.lendology.org.uk](http://www.lendology.org.uk)







*Lending with Heart and Mind*