



Community
TRUST
Mid & South Canterbury



Community Trust makes first ever impact investment

For the first time in its history, the Community Trust of Mid & South Canterbury has confirmed it is proceeding with an impact investment, partnering with the Geraldine District Foundation to build a new health hub facility on the former Geraldine Town and Country Club site in Geraldine.

The Trust is investing equity into an enterprise for the first time, as opposed to making a grant of funding to assist an entity with a project. This means rather than sourcing funds from its annual grants budget (which totals around \$2m per annum), it is redirecting a portion of its investment portfolio into this project as an equity investment.

Trust Chairman Nathan Mills says the Trust has been open to looking at alternative ways of funding quality projects. “By assisting this project in this manner, it means we’re able to contribute a significantly larger amount into the project, roughly by a factor of 10. This doesn’t mean other grant applicants to the Trust will be disadvantaged as there is a commercial aspect as well as a community aspect to this investment.”

Part of the building will have commercial tenants occupying the building which will ultimately provide the Trust with a commercial return for its investment. It will also have a community and social aspect where rooms will be available for community use as well as for visiting health professionals.

Mills also added that aside from the financial merits of the investment, the other significant benefit is that the Geraldine township and surrounding rural communities will have medical and health practitioners providing their services in a modern purpose-built facility, underpinning healthcare in the district for decades to come.

This project will have a real impact on the community as well as meeting the Trust's goals of achieving healthy, vibrant and caring communities.

Geraldine District Foundation Chair Jimmy Wallace says having the Community Trust on board as an investment partner has added significant impetus to the project, enabling it to be completed faster as we don't have to raise so much money from other charitable and community funders. Jimmy also noted the need for a modern health facility in the district and that it will also accommodate the Civil Defence HQ and Emergency Centre.

The Geraldine Foundation has been working hard on planning and financing this project for a number of years and are now in the process of finalising its share of the capital for the project. Once that and other detailed drawings are completed, construction will begin in the second half of 2023 in line with the construction company's project schedule.



Pictured outside the former Geraldine Town and Country Club are Geraldine Foundation Trustees back row from left, Wayne O'Donnell, Jimmy Wallace and Rosie Morten and front Trustees for the Community Trust of Mid and South Canterbury Gail Thompson and Alistair Wing