



Yally aims to lower the total housing cost for tenants through an energy-efficient upgrade of the existing housing stock

September 27, 2022, Antwerp | Today, the publicly listed investor TINC and TDP, the infrastructure joint venture between Belfius and the publicly listed investment company Gimv, are launching a joint initiative under the name Yally, which stands for "Your Ally". By way of purchasing existing homes in and around cities and subsequently making these homes more energy-efficient, Yally wants to provide more people the opportunity to live comfortably and at the same time save on their energy bill. The ambition is initially to acquire 300 to 400 homes within two years and make them more energy-efficient. As a landlord, Yally provides an all-in service through a digital portal and invests in new, user-friendly appliances. The aim of all this is to make the life of the tenants as pleasant as possible and to reduce the total cost of living.

The cheapest energy is the energy you don't consume – especially now that energy prices are going through the roof and are heavily impacting the budgets of many families and singles. Today, a lot of energy is still being lost due to insufficient energy efficiency in our homes. Moreover, poorly insulated buildings cause 28% of the CO₂ emissions released in Belgium. Less than 5% of all homes in Belgium meet the target that will have to be met by 2050 in the context of the climate ambitions. Replacing all these non-compliant homes with new-builds is not feasible, and often also not desirable.

"The rental market certainly needs a quality boost. Housing used to be all about bricks and mortar. Nowadays it is also about services, technology and energy. This requires a different and more wholesome approach," says Yally CEO Anneleen Desmyter. "Yally aims to be a catalyst. We want to set something in motion with an impact in society. Yally is facing a major challenge, but we are ambitious and have the financial resources to very fast assume the tasks ahead. As such we want to contribute to a sustainable and affordable rental market."

From energy label D, E, F to A, B, C

Usually, renovations are only carried out once a property changes hands, or not at all. Today many homes remain untouched, with the result that the Belgian housing stock is being upgraded too little and too slowly. Many tenants are literally being left out in the cold. Yally aims to make its homes 40% more energy-efficient. Homes that currently have an energy label D, E or F will be upgraded to A, B or C through responsible investments. The outer shell will be upgraded so that energy is no longer lost. The heating systems will be optimised to make the home more energy-efficient. In this way the houses will offer greater quality and comfort and the total housing cost for the tenants will decrease.



Landlord of the future

Yally's ambitions go further than just making existing homes more energy-efficient. Yally also wants to become the landlord of the future. The homes are being prepared with, among other things, the integration of smart technologies, such as an electronic access system. Via the online portal MijnYally.be, Yally also offers its tenants an all-in service in terms of administrative follow-up, rent payments and/or arranging repairs.

Yally wants to acquire 300 to 400 homes within two years and will initially focus on the 'Flemish diamond' between Antwerp, Ghent, Leuven and Brussels. The first 40 residential units have now been purchased. The buildings are located in the Antwerp Zuid district and in the centre of Mechelen. Plans for the energy renovation are currently being drawn up in order to then rapidly carry out the works. Yally strives to work in such a way that tenants do not have to leave their homes. If this proves necessary in exceptional cases, Yally will look for solutions within its own portfolio.

Anyone who currently owns one or more homes that are no longer up-to-date and for whatever reason does not feel able to make the necessary investments, will find an attractive partner to sell these homes to in Yally. Yally will also regularly put up energy-renovated homes for sale again, in order to thus offer the opportunity to acquire an energy-efficient home.

Partners with ambition

The initiators are thoroughly convinced of the need for this undertaking. All the necessary resources are therefore being mobilised to grow this initiative. The need is there, that much is clear.

"A more institutional approach towards upgrading the housing stock will benefit from economies of scale and result in both financial and societal value creation", says Manu Vandenbulcke, CEO of TINC. "Yally is launched with a professional organisation and experienced team with the long-term vision to establish a sustainable relationship with its tenants. Hence, this initiative fits very well with the ambitions of TINC as an active investor in selective and distinctive real estate segments."



About Yally

Yally is an initiative of the publicly listed investor TINC and TDP, the infrastructure joint venture between Belfius and the publicly listed investment company Gimv. Yally buys homes in and around the central cities in Belgium and makes them more energy-efficient and future-proof. As a landlord of the future, Yally is committed to the comfort and reduction of the tenant's total housing costs by integrating smart technologies in the homes, reducing energy bills and providing an all-in service via the online portal MijnYally.be (www.yally.be).

TINC is a publicly listed investment company that aims to create sustainable value by investing in the infrastructure for the world of tomorrow. TINC takes stakes in companies that are active in the realisation and operation of infrastructure and holds a diversified portfolio of interests in focus areas such as public infrastructure, energy infrastructure, digital infrastructure and selective real estate in Belgium, the Netherlands and Ireland (www.tincinvest.com).

TDP – established in 2007 as a joint venture between Belfius and Gimv – is a developer and investor in a wide range of infrastructure and related assets such as selective real estate. TDP's investment policy is rooted in a number of far-reaching societal evolutions. These include the ambition to realise better public infrastructure ("Building Back Better"), the transition to a low-carbon society, the digitisation of society and the growing attention to care and well-being. For TDP, these evolutions form the framework for investments in public infrastructure, energy infrastructure, digital infrastructure and selective real estate. Belfius Bank & Insurance is an integrated bank-insurer owned by the Belgian federal government, anchored in all segments of the Belgian economy and society: partner of 3.7 million private individuals, self-employed and SMEs, a major player in the large corporate market and a reference bank in the public and non-profit sectors (www.belfius.be). Gimv is a European investment company, listed on Euronext Brussels. As a recognised market leader, Gimv works together with entrepreneurial and innovative companies in 5 forward-looking investment areas. Gimv manages a portfolio of around 60 companies with a combined turnover of EUR 3.1 billion and a workforce of 19,000 professionals (www.gimv.com).

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