



Hon Mike Nahan MLA
Treasurer



Hon Colin Holt MLC
Minister for Housing

9/2/16

MEDIA STATEMENT

Lead adviser appointed to work with Keystart

- **Gresham Advisory Partners appointed as lead adviser for the partial sale of Keystart's loan book**
- **Another milestone in the State Government's asset sales program**

The State Government today announced that Gresham Advisory Partners has been appointed as the lead financial adviser for the partial sale of Keystart's loan book.

Treasurer Mike Nahan said Gresham was appointed following a competitive process with a deep field of responses from financial advisory firms.

Gresham will lead a competitive process to select a private financing partner to acquire part of Keystart's loan book.

"Gresham's level of recent experience in conducting similar transactions was a major factor in their selection," Dr Nahan said.

"This is an important milestone in the State Government's asset sales program and the partial sale of Keystart's loan book will reduce gross debt. This initiative will not change the service levels or terms and conditions for existing Keystart customers and will not impact upon Keystart's existing interest rate setting policy, lending eligibility criteria or rigorous loan assessment process."

Housing Minister Colin Holt said Keystart's lending had reached record levels under the Liberal-National Government, allowing it to assist thousands of Western Australians on low to medium incomes.

"We want more people to have this same opportunity by ensuring Keystart's ability to approve new loans is not hampered," Mr Holt said.

"Keystart has assisted Western Australian home owners for 25 years and is a great success story envied by other states. Keystart will continue to play an important part in the State Government's Affordable Housing Strategy 2010-2020: Opening Doors to Affordable Housing, a strategy that has already delivered over 20,000 affordable housing opportunities with an aim to deliver 30,000 by 2020."

Fact File

- **Keystart provides low deposit and shared equity residential home loans to eligible West Australians on low-to-medium incomes who are unable to obtain finance from private lenders**
- **For more information, visit <http://www.keystart.com.au>**

Media contact: Treasurer's office: 6552 5700
Housing Minister's office: 6552 6100

Visit www.premier.wa.gov.au for any audio/visual coverage.

Subscribe to have media releases emailed automatically from www.mediastatements.wa.gov.au