



Trust House Ltd's Background

Trust House Ltd is a community-owned company based in the Wairarapa.

Trust House Ltd was formed as a management company in 1989 and in 1997 became the operating company of the Masterton Licensing Trust, having a 94% shareholder stake, with the responsibility for managing all trading outlets.

Trust House Ltd operates a range of businesses in regions of interest, including 500 rental homes, liquor stores, bars, hotels, supermarkets, a hydroelectric scheme and a foundation.

Trust House Ltd aims to enhance the well-being of the communities in which it trades by operating businesses that employ locals and where possible purchasing products and services from within its regions. From its asset base Trust House generates surplus profits and distributes these profits to community events and organisations through sponsorship donations and grant distributions. It also commits to being a



community housing provider that puts people first.

Recent Developments

From 24 June the Ministry of Justice will pass the order in Council, approving the vesting of the Masterton Licensing Trust into the Masterton Community Trust. From this date onwards the Masterton Licensing Trust will be dissolved, all real and personal property of the Masterton Licensing Trust, including all licences under the Sale and Supply of Alcohol Act 2012, vests in the Masterton Community Trust.

Trust House Ltd will continue to own and operate all of the assets on behalf of its major shareholder, the Masterton Community Trust.

What are the Benefits of the Masterton Community Trust?

By becoming a community trust it will 'future proof' the organisation. It means that Trust House Ltd is not bound to trade in liquor and, if this segment is no longer viable in the future, Trust House Ltd can easily disengage, currently there are no plans to do so.

Liquor outlets in general around New Zealand are having a tough time of it. Recent societal and legislative changes have had a negative impact on their profitability from what was once a vibrant segment.

Trust House Ltd will continue to own and operate liquor outlets and will grow their current business through a number of initiatives that will further advance the wellbeing of the communities in which they trade.

Other business segments within the group, such as supermarkets, hotels, energy production and housing are going from strength to strength, so it is a sensible business decision to re-balance the business model and focus more resources on these



profitable areas, which in turn will also provide more back to the community through funding grants and sponsorship.

What Else Has Been Happening?

As well as re-balancing the focus of the Trust House Ltd assets, there have also been other significant changes within the organisation over the past 12 months.

Trust House Ltd have sold or exited land, buildings and businesses, restructured the senior management team and ensured that each senior manager is now responsible for multiple segments within the organisation versus the traditional one division each approach.

The result of the re-structure and reengineering of the business model is the emergence of a more stream lined and cost efficient organisation, one which is focused on community wellbeing at its heart, via the distribution of surplus profits delivered from its assets.



TRUST HOUSE
COMMUNITY ENTERPRISE

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