

## CASE STUDY:

# Government: Town of Victoria Park



## Background



Town of Victoria Park is located approximately five kilometres south-east of the Perth CBD. It has a population of close to 38,000 and maintains a thriving café culture following recent investment in the Albany Highway café strip, Causeway precinct and Burswood Peninsula.

The Town of Victoria Park enlisted Maia Financial to fund this technology project via a rental facility to utilise a more efficient operational expenditure (opex) process. The Town of Victoria Park needed the flexibility to ensure continued development is possible, given the fast pace at which technology changes. The Maia Financial facility supports this objective, through an easy upgrade process at the conclusion of the initial term.

The Town of Victoria Park has been a client of Maia Financial since May 2014.

To date, the partnership has delivered in excess of AUS \$950,000 of projects.

## The Challenge



The business community of the Town of Victoria Park had been lobbying council to invest in a comprehensive Wi-Fi system to enhance the region's café culture and deliver valued services to businesses and local residents.

# Government



## The Solution

Maia Financial worked with the Town of Victoria Park to develop a tailored solution, which overcame the challenges the council faced.

The lease is structured to include all costs associated with the Wi-Fi solution, including hardware, installation and consultancy. It also allows for regular upgrades and additions, so the council has the flexibility to adapt the solution as both its needs and technology change.

Leased equipment includes IT, gymnasium and Wi-Fi assets.



## The Outcome

"We considered a range of finance options for this project, including capital acquisition, a traditional loan and a lease," said Nathan Cain, Director of Business Life.

"We chose the Maia Financial solution for a range of reasons, but most importantly, because they took the time to understand our business, our project, our asset and our finance and cash flow requirements. With this knowledge, they developed a tailored solution that allowed us to avoid a capital outlay, whilst also providing the flexibility we need on an ongoing basis. "The project also delivered enhanced services to the community, with technology-driven solutions to help residents find parking, stores nearby and information on local events," he said.

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