

## **Community Bank® to support new venture**

The company which operates the Doncaster East Community Bank® Branch of Bendigo Bank is to join forces with the Templestowe Village community in establishing its own Community Bank® Branch.

Approximately 12 months ago the Templestowe Community embarked on a project to establish a Community Bank® Branch of Bendigo Bank at Templestowe Village.

The project has progressed particularly well with nearly 300 entities pledging \$650,000 to fund the project and a formal Feasibility Study is to commence shortly.

Recently, the Templestowe Village Steering Committee voted overwhelmingly to enter into a partnership with Doncaster East Community Financial Services Limited – the Company which operates the highly successful Doncaster East Community Bank® at Jackson Court.

Essentially what this means is that going forward the one Company will manage two Community Bank® Branches, Doncaster East and Templestowe Village.

Chairman of the Company Ray Lord said, "We believe that strengthening the business in this way will result in benefits to shareholders and the wider Manningham community.

"There will also be significant cost savings which will enable the Templestowe Village Branch to open its doors sooner and reach profitability earlier. This in turn will facilitate earlier community investment by way of sponsorships and community grants.

"From last year's profits the Company was able to put over \$200,000 back into the Manningham Community. Having two branches operating cooperatively under the same Company will lead to even greater community investment," Mr Lord said.

Over coming months the Company and the Templestowe Village Steering Committee will be working closely together on this project.

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