



Whatt.eu – Why? How? What?

Affordable, quality accommodation. This is what we all want and what constitutes the right to housing. The reality is that this right is not granted to everyone. Neither the political decision-makers nor the private market actors are currently providing sufficient and sustainable solutions. It is therefore **high time to involve the general public!** Together we can make a difference, if we want to!

Whatt.eu proposes an **innovative project for expanding and revamping the supply of private rental housing in the Brussels-Capital Region**. The interests of all stakeholders are taken into account. Each actor benefits, financially or otherwise. The novelty of the project lies in the fact that members of the general public are invited to participate. **Differentiation is at the heart of the business model, both in terms of pricing policy and target audience.** The real estate cooperative to be created aims to have an impact in terms of general well-being. It is moving towards an inclusive society. The focus is on the following core values: diversity, continuity, autonomy and transparency.

Why housing?

Increasingly, we are confronted with stories of unaffordable and unlivable housing. On top of this come the issues of discrimination and prejudice against certain groups of people. All this does not leave us unmoved and motivates us to at least help reflect on a **structural solution**.

Many tend to think

- that this is a problem that exists just about everywhere in the world, and therefore cannot be solved quickly;
- that this is something that mainly requires political will;
- that investing in real estate is for the wealthy and does not concern them.

Nothing could be further from the truth. Precisely because people worldwide are facing similar challenges around adequate housing, a lot of knowledge is available and useful experiences are exchanged. Moreover, the **topic is not unrelated to the climate and energy crisis**, the most pressing issue on all political agendas. It is clear that policymakers need to get the general public involved in the debate and that they need to provide incentives. If you were handed a reliable tool, would you be willing to participate in the development of sustainable real estate in your own area? **Everyone, with a small or large budget, is welcome. All organisations, from SMEs to large corporations, equally.**

Setting up a real estate cooperative

Unlike the SA/NV (Société Anonyme/ Naamloze Vennootschap) and the SRL/BV (Société à Responsabilité Limitée/Besloten Vennootschap), the Cooperative Company, SC/CV (Société Coopérative/Coöperatieve Vennootschap) is much less common in Belgium. Nevertheless, the advantages of cooperative business are being discovered more and more. More specifically, the mixed cooperative, also called a **multi-stakeholder cooperative**, is a suitable legal instrument to give concrete shape to real estate projects. A characteristic of this type of cooperative is that it brings together different stakeholders. All activities ranging from property development to rental, exploitation and general management are **integrated into one organisation**. Investors, suppliers (contractor, architect, expert, broker...), customers (residents/tenants) and external partners (healthcare professionals, the government...) come together.

Transparency about its operation is essential. The cooperative aims to disseminate clear information on a regular basis, written in an understandable language. **Impact measurements** will be done regularly to check progress on inclusion and sustainability. The results of this monitoring will be shared with all stakeholders.

Why Brussels?

Unlike other regions of Belgium, in the Brussels region, two-thirds of residents are tenants of their homes. Many cannot afford to purchase property. Others expect to stay in the capital only temporarily. Or one prefers to avoid the responsibilities that property ownership entails. **Tenants in the Brussels Region are a large and very diverse group**. The diversity is high in all areas: origin, language, culture, income level, age, family composition, and so on.

Landlords therefore provide housing to a very heterogeneous group of people, in a market that is highly rotating and subject to constant change. The group of private landlords is a collection of individual owners, domestic real estate companies and an increasing number of international investment companies. A local real estate cooperative as proposed in Whatt.eu's project could easily be added to this group.

What can you do for Whatt.eu?

Currently, the project is in the phase of building a network of individuals and organisations willing to participate in its further development. The trilingual blog platform (see website) and the newsletter "The News of Whatt" serve as communication tools at this stage.

You are cordially invited to:

- subscribe to obtain the newsletter. That way, you will already stay informed.
- forward this 2-page summary to other potentially interested parties
- comment on the blogs and thus start the conversation
- contact us with your questions, comments, suggestions for meetings/blogs/events/quotes. Click here: <https://www.whatt.eu/en/contact>

Thank you very much and hope to see you soon!

Danielle Borremans

Cooperative Promoter