The current utility for LEND is governance (yet to be fully implemented), and that's it. After the transition to AAVE tokens, we should introduce transaction fees for those interfacing with the platform. A percentage of these fees should be allocated to reward AAVE token holders who have staked their tokens on the platform. The rewards would be distributed based on what percentage of total staked you hold. This is a far better utility and financial incentive to invest and hold the token than governance alone.