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**VENN PARTNERS ANNOUNCES THE PRICING OF ITS SECOND PRS BOND FINANCING
UNDER THE £3.5 BILLION PRIVATE RENTED SECTOR GOVERNMENT GUARANTEE SCHEME**

***Investment of £39.4 million will finance PRS assets owned by Quintain at its Wembley Park site
and increase the range of options for tenants in the private rented sector***

*The bonds sold by Venn's subsidiary PRS Finance Plc were part of the bonds it had retained from its
successful inaugural bond of £265 million that it had issued only three weeks ago*

Investment manager Venn Partners announce that it has successfully priced its next bond under the £3.5 billion Private Rented Sector Housing Guarantee Scheme that it manages for UK Government. It raised £39.4 million to finance PRS assets owned by Quintain, the development team behind Wembley Park. This bond sale comes as part of Venn's inaugural bond issued just three weeks ago.

The £265 million 10 year bond, where £175 million was sold to fund eligible PRS loans, left a retained £90 million to sell at a later date to fund future loans, and it is part of this that has been sold to finance the loan to Quintain.

Quintain's loan is being used to refinance PRS apartments in two buildings known as Emerald Gardens operated under Quintain's Tipi brand at Wembley Park. The 141 units were leased within six months of launch and a further 415 apartments will be launched to the market under the Tipi brand over the next two years, all at Wembley Park.

Richard Green, Venn Partners commented: "We are delighted to see investor's support for our bond programme, and to have achieved slightly tighter pricing at Gilts + 0.44%. It helps us to provide a competitive source of long term financing for the PRS market, to help support its development. The scheme has so far received applications for nearly £2 billion of loans, it remains open for new applications for another year and we encourage PRS operators to continue to apply."

Angus Dodd, Chief Executive at Quintain commented: "It is fantastic to be part of this government programme to support PRS; we are delighted to have been awarded a share of this oversubscribed bond. We have an excellent PRS product in Tipi, from a standing start to lease up and a successfully operating business in six months is a phenomenal achievement. The refinancing will enable us to recycle capital to continue the development of Wembley Park and look ahead to the completion of our next PRS buildings in 2017 and beyond."

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NOTES TO EDITORS:

For more information contact:

Morgan Rossiter (Advisors to Venn Partners): Richard Morgan Evans / Tania Wild / Iva Kodjabacheva T: 0203 195 3240 venn@morganrossiter.com	Quintain: Harriet Pask T: 020 3219 2200 comms@quintain.co.uk
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About Venn Partners:

Venn Partners is an investment manager focused on direct private lending opportunities in Europe. Its current investment activity extends across commercial, real estate finance and residential mortgage finance and other asset backed lending markets. Venn has originated over £1.3 billion of commercial real estate debt, runs a discretionary real estate investment fund, has been mandated by the UK government as the operator and manager of a £3.5 billion government guaranteed lending scheme for UK private rental housing, led the first non-bank issuance of publicly placed Dutch RMBS since the financial crisis and has established its own branded Dutch residential mortgage lending business in the Netherlands. In addition, it has developed a proprietary risk analytics system for asset-backed credit which it uses internally and licenses to external asset managers on portfolios in excess of £2 billion since inception.

About Quintain:

Quintain is the London developer behind the transformation of Wembley Park in north west London. Established in 1992, Quintain acquired its interest in Wembley Park in 2002. This year, the 85-acre development has welcomed over 10 million visitors and now 1,800 residents call Wembley Park home. The site currently comprises The SSE Arena, Wembley which Quintain refurbished and reopened in 2006; London Designer Outlet, which includes 70 high street outlet stores, restaurants, bars, coffee shops and a 9-screen Cineworld cinema; a 361 room 4 star Hilton Hotel and over 1,000 new homes.

In 2016 Quintain launched Tipi, the lifestyle-focused rental operator which offers an all-inclusive rental package to those seeking an easier way to rent in the capital.

Between now and 2020 it is expected that a further £1 billion will be invested at Wembley Park as Quintain develops around 1 million square feet of office space and a further 6,000 homes, across a broad range of tenures, which will make a significant contribution both to Brent and London's housing need. During 2017 alone 3,000 homes will be under construction.

Wembley Park already benefits from wide boulevards and attractive public spaces – a new seven acre park will bring the total area of landscape and public realm to around 42 acres. Wembley Park has excellent transport connections to central London via the Jubilee and Metropolitan tube lines. It is just nine minutes from Marylebone and 12 minutes from Baker Street and recently welcomed the Night Tube.

www.quintain.co.uk
www.wembleypark.com
www.tipi.london