

**NEW GBP25 MILLION LOAN FUNDED UNDER THE
AFFORDABLE HOMES GUARANTEE SCHEME**

***A new loan to Broadland Housing Association Limited
will support the delivery of new affordable homes in England***

United Kingdom, 14th May 2024 - ARA Venn, part of ESR Group and a leading investment manager with a strong focus on European residential real estate, is pleased to announce the funding of a new GBP25 million loan to Broadland Housing Association Limited (“Broadland”) under the Affordable Homes Guarantee Scheme (“AHGS”) to support the development of over 150 new affordable homes in Broadland’s local communities. The loan was funded from the issuance of GBP25 million of new bonds under the Scheme’s existing March 2053 bond.

The sale of the bonds, which are guaranteed by the UK Government, achieved an attractive all-in rate of under 4.95%. This highlights the competitive pricing of AHGS for the sector, which is passed on to borrowers.

Iain Grieve, Executive Finance Director at Broadland, commented: “We are really pleased to have worked alongside ARA Venn to secure £25m of funding through the Affordable Homes Guarantee Scheme. The highly competitive pricing, alongside our reduced interest rate exposure, will allow us to continue to deliver new high quality affordable homes that will help to address housing need in our local communities.”

Oriane Auzanneau, Deputy Portfolio Manager for AHGS and Managing Director at ARA Venn, commented: “We are delighted to have worked with Broadland and support them with this new long-term loan to support the development of over 150 new affordable homes in their local communities. We are pleased with the outcome of this bond issuance which was competitively priced with a margin over gilts in the mid-30s to provide c.30-year funding at an all-in rate comfortably inside 5.0%. This is testament to AHGS’s ability to support the sector with lower-cost funding, which we know makes a real difference to our borrowers in the current higher interest rate environment.”

NOTES TO EDITORS:

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About ARA Venn:

ARA Venn (the trading name of Venn Partners LLP) (“the firm”) is an investment manager in European private real estate debt. The firm specialises in creating investment products that provide investors with access to compelling risk-adjusted returns, whilst satisfying borrower demand for competitive, efficient and transparent loan product. ARA Venn serves the investment needs of a diverse range of government entities, leading global institutions and private investors.

Founded in 2009, the firm has assets under management (AUM) and active mandates totalling over GBP12 billion. With offices in the UK, Spain and an affiliate office in the Netherlands, ARA Venn comprises a team of experienced professionals that pull together credit origination, underwriting, liability structuring and risk management skills with a deep understanding of investor and borrower requirements.

ARA Venn is the credit subsidiary of ARA Asset Management Limited (“ARA”), which is part of the ESR Group (the “Group”), Asia-Pacific’s (“APAC”) leading real asset manager powered by the New Economy and one of the largest listed real estate investment managers. With approximately US\$81 billion in fee-related assets under management as at 31 December 2023, ESR’s fully integrated fund management and development platform extends across various APAC markets, comprising Australia/New Zealand, Japan, South Korea, Greater China, Southeast Asia and India, with a presence in Europe and the U.S. We provide a diverse range of real asset investment solutions and New Economy real estate development opportunities across the private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. Our purpose – Space and Investment Solutions for a Sustainable Future – drives us to manage sustainably and impactfully, and we consider the environment and the communities in which we operate as key stakeholders of our business. ESR is listed on the Main Board of The Stock Exchange of Hong Kong, and is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite and MSCI Hong Kong Indices. More information is available at www.ara-group.com, www.esr.com.