

**NEW GBP70 MILLION LOAN FUNDED UNDER THE
AFFORDABLE HOMES GUARANTEE SCHEME**

***A new loan to Eastlight Community Homes Limited
will support the delivery of new affordable homes in England***

United Kingdom, 6th August 2024 - 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 GBP70 million loan to Eastlight Community Homes Limited (“Eastlight”) under the Affordable Homes Guarantee Scheme (“AHGS”) to support the development of over 300 new affordable homes in Eastlight’s local communities. The loan was funded from the issuance of GBP70 million of new bonds under the scheme’s existing December 2033 bond.

The sale of the bonds, which are guaranteed by the UK Government, achieved an attractive all-in rate of under 4.65% at the point of funding at the end of July. This highlights the competitive pricing of AHGS for the sector, which is passed on to borrowers.

David Mullen, Executive Director, Finance, at Eastlight, commented: “Eastlight is an ambitious, resident-led organisation, that’s dedicated to providing high quality, safe, decent and well-maintained homes. Our organisation was formed in July 2020, and earlier this year – less than four years later – we handed over the keys to our 1,000th new home. This cost-effective funding, through bonds guaranteed by the UK Government, will enable us to keep up our momentum and get on with delivering more than 300 social and affordable homes per year, across the East of England.”

Richard Green, Portfolio Manager for AHGS and Partner at Venn, commented: “We are delighted to have worked with Eastlight and support them with this new loan to support the development of over 300 new affordable homes in their local communities. We are pleased with the outcome of this bond issuance which was competitively priced to provide c.10 year funding at an all-in rate inside 4.65%. This is testament to AHGS’s ability to support the sector with lower-cost funding, which we know is extremely valuable to our borrowers in the current higher interest rate environment.”

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About Venn:

Venn (the trading name of Venn Partners LLP) (“the firm”) is an investment manager in European private real estate debt. Founded in 2009, the firm has assets under management and active mandates totalling over GBP12 billion. With offices in the UK, Spain and an affiliate office in the Netherlands, 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.

Venn is part of the ESR Group (“the Group”), Asia-Pacific’s leading New Economy real asset manager and one of the largest listed real estate investment managers globally. Its fully integrated fund management and development platform extends across Australia/New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe and the United States, providing investors with a diverse range of real asset investment and development solutions across private and public investment vehicles. The Group’s focus on New Economy real assets offers customers modern solutions for logistics, data centres, life sciences, infrastructure, and renewables. Its purpose, Space and Investment Solutions for a Sustainable Future, drives it to manage sustainably and impactfully for the communities where it operates and the spaces it develops to thrive for generations to come. ESR Group is listed on The Stock Exchange of Hong Kong (HKSE: 1821.HK).

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