

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

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

United Kingdom, 14th 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 GBP25 million loan to Plymouth Community Homes (“PCH”) under the Affordable Homes Guarantee Scheme (“AHGS”) to support the development of over 200 new affordable homes in Plymouth and surrounding areas.

The sale of the retained bonds, which are guaranteed by the UK Government, achieved an attractive all-in rate of under 4.40%. This highlights the competitive pricing of AHGS for the sector, which is passed on to borrowers.

Nick Jackson, Executive Director of Business Services & Development at PCH commented: “We welcome the positive partnership with Venn which has achieved funding at a very competitive price to finance 200 new homes for social rent and shared ownership in Plymouth and the surrounding areas. This is a big step towards achieving our aspiration of building 1,500 homes over the next 5 years and we would welcome further collaboration with Venn to achieve this.”

Richard Green, Portfolio Manager for AHGS and Partner at Venn, commented: “We are delighted to have worked with Plymouth Community Homes and provide them with this new loan to support the development of over 200 new affordable homes in their local communities. We are pleased with the outcome of this sale of the retained bonds and were able to achieve very competitive pricing, under 4.40%. This is testament to AHGS’s ability to support the sector with low-cost funding with all-in pricing which is accretive to PCH’s business plan aspirations.”

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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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