

**NEW GBP30 MILLION LOAN FUNDED UNDER THE  
AFFORDABLE HOMES GUARANTEE SCHEME**

***A new loan to Halton Housing  
will support the delivery of new affordable homes in England***

**United Kingdom, 3<sup>rd</sup> September 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 closing of a new GBP30 million loan to Halton Housing (“Halton”) under the Affordable Homes Guarantee Scheme (“AHGS”). The loan will be drawn in two tranches, with the initial tranche funded in May 2024 from the sale of GBP15 million of retained bonds under the scheme’s existing December 2033 bond and expected to support the development of over 100 new affordable homes in Halton. The sale of the retained bonds, which are guaranteed by the UK Government, achieved an attractive all-in rate at the time of under 4.65%. This highlights the competitive pricing of AHGS for the sector, which is passed on to borrowers.

**Neil McGrath, Deputy Chief Executive and Chief Financial Officer at Halton, commented:** “We are pleased to enter into the loan agreement with AHGS. The competitive price of the loan will help us deliver much needed new affordable homes. We were also pleased to agree a two-tranche structure to the loan which allows us to fit our funding around our development pipeline.”

**Oriane Auzanneau, Deputy Portfolio Manager for AHGS and Managing Director at Venn, commented:** “We are delighted to have worked with Halton Housing and provide them with this new loan to support the development of over 100 new affordable homes in their local communities initially. The two tranches provide flexibility for the funding to fit around the development pipeline and the facility is expected to support the development of over 200 new affordable homes in total once the second tranche is drawn. We are pleased with the outcome of the sale of the bonds, with an all-in pricing which supports Halton’s business plan aspirations.”

**NOTES TO EDITORS:**

**For more information contact:**

Venn Corporate Development  
Catherine Riley

[Catherine.Riley@ara-venn.com](mailto:Catherine.Riley@ara-venn.com)

T +44 207 073 9350 | +44 779 002 2095

**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 GBP13 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.

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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, provides 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). Visit [www.esr.com](http://www.esr.com) for more information.