

**GBP70 MILLION OF LOANS FUNDED UNDER THE  
AFFORDABLE HOMES GUARANTEE SCHEME**

***New loans to Coastline Housing Limited and Wakefield and District Housing Limited will support the development of new affordable homes and delivery of improvement works to existing homes***

**United Kingdom, 17th October 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 two new loans totalling GBP70 million under the Affordable Homes Guarantee Scheme (“AHGS”, “the Scheme”), which Venn manages on behalf of the UK Government. The loans were funded from the issuance of GBP70 million of further bonds under the Scheme’s existing March 2053 bond series.

The two new loans to Coastline Housing Limited (“Coastline”) and Wakefield and District Housing Limited (“WDH”) will support the development of around 300 new homes for social rent, affordable rent and shared ownership and facilitate the delivery of GBP30 million of works to improve existing homes.

This is the second set of loans funded under AHGS’s expanded scope announced in February 2024, when the Scheme was increased in size from GBP3 billion to GBP6 billion and flexibility was introduced for up to 50% of the loan amount to support investment in their existing homes, with the balance to facilitate the development of new affordable homes.

The sale of the bonds, which are guaranteed by the UK Government, achieved an attractive all-in rate of under 5.10%.

***Oriane Auzanneau, Deputy Portfolio Manager for AHGS and Managing Director at Venn, commented:*** “We are delighted to support Coastline and WDH with these new loans under AHGS which are expected to facilitate the development of around 300 much needed new affordable homes in Cornwall and Yorkshire. The loans will also facilitate continuing investment in their respective local communities and existing homes, helping improve several thousands of homes. It is good to see the competitive pricing of the scheme continuing to support the sector and help our borrowers achieve their business plans aspirations.”

***Nathan Mallows, Director of Finance, People and Change at Coastline, commented:*** “This new loan of GBP40 million will significantly help Coastline to invest in more social housing and also give us extra capacity for both improving the energy efficiency of our existing homes and exploring future options for the wider decarbonisation of homes. The housing crisis is something that continues to impact countless lives on a daily basis so anything we can do to make an impact on it will have huge benefits for individuals, families and the wider economy in Cornwall.”

***Neil Warren, Executive Director of Resources at WDH, commented:*** “We are delighted to have secured these funds. We have big plans to provide more homes in more places for those who need them, improve existing homes to the highest standards and continue to develop vibrant communities and great places to live. The new funding of GBP30 million will help us to realise our investment and growth ambitions over the coming years.”

For further information on the Scheme and how to apply, borrowers should contact [AHGS@Venn-Partners.com](mailto:AHGS@Venn-Partners.com)

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## NOTES TO EDITORS:

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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, Asia-Pacific's leading New Economy real asset manager and one of the largest listed real estate investment managers globally. Our fully integrated fund management and development platform extends across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. We provide investors with a diverse range of real asset investment and development solutions across private and public investment vehicles. Our focus on New Economy real assets offers customers modern solutions for logistics, data centres, and infrastructure and renewables. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities where we operate, and the spaces we develop 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.

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