

**NEW GBP100 MILLION LOAN FUNDED UNDER THE  
AFFORDABLE HOMES GUARANTEE SCHEME**

***Venn launches new 12-year bond series under the Affordable Homes Guarantee Scheme***

**United Kingdom, 9<sup>th</sup> December 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 loan GBP100 million under the Affordable Homes Guarantee Scheme (“AHGS”, “the Scheme”), which Venn manages on behalf of the UK Government.

The loan has a 12-year tenor and was funded by the issuance of GBP200 million bonds under a new bond series maturing in December 2036 by Saltaire Finance plc (“Saltaire”), the funding vehicle for AHGS.

The new GBP100 million loan to Nottingham Community Housing Association (NCHA) is the third loan that has been made to NCHA and will support the development of a further 450 new homes for social rent, affordable rent and shared ownership and facilitate the delivery of GBP30 million of works to improve existing homes. The GBP100 million balance of the bond issuance will be retained to fund other successful loan applications currently being processed.

The bond issuance, which is guaranteed by the UK Government, achieved an attractive spread of 49 basis points over Gilts. The interest rate on the loan of 4.815% reflects the competitive pricing achieved under AHGS, highlighting its benefits to the sector. The new 12-year bond complements the existing bonds maturing on 2033 and 2053 respectively and demonstrates the Scheme’s flexibility and ability to adapt to meet borrowers’ requirements.

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

***Oriane Auzanneau, Deputy Portfolio Manager for AHGS and Managing Director at Venn, commented:*** “We are delighted to continue to support NCHA with this third loan which will facilitate the delivery of over 450 much needed new affordable homes in the East Midlands and help fund continuing investment in its local communities and existing homes. We are very pleased with the issuance outcome for this new 12-year bond which was launched to support NCHA’s treasury requirements and will offer future borrowers more tenor choices under the scheme.”

***Naomi Dobraszczyc, Director of Finance and Resources at NCHA, commented:*** “Our new loan is another great result from AHGS. The Scheme continues to provide excellent value for money. For the first time our existing residents will benefit from this value because we are funding improvement works to our existing homes alongside the development of new affordable homes. We’re also pleased that Venn have been so responsive to our preferences on the new tenor. Overall this loan has been quicker, more flexible and a perfect fit for NCHA’s needs.”

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**Further information:**

- [Affordable Homes Guarantee Scheme 2020 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/affordable-homes-guarantee-scheme-2020) – Scheme FAQs
- [£3 billion affordable housing boost to deliver 20,000 new homes - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/3-billion-affordable-housing-boost-to-deliver-20000-new-homes) – MHCLG Press Release

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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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