

**NEW GBP75 MILLION LOAN UNDER THE
AFFORDABLE HOMES GUARANTEE SCHEME**

***New loan made to Broadacres Housing Association to support the development of new affordable homes
and the delivery of improvement works to existing homes***

United Kingdom, 3rd March 2025 – 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 facility totalling GBP75 million under the Affordable Homes Guarantee Scheme (“AHGS”, “the Scheme”), which Venn manages on behalf of the UK Government.

The loan was funded by the issuance of further bonds under the Scheme’s existing 2053 bond series. The sale of the bonds, which are guaranteed by the UK Government, achieved an all-in rate of under 5.35%.

The facility is provided to Broadacres Housing Association (“Broadacres”) which owns and manages 7,000 homes across the rural communities of North Yorkshire and is structured to provide a loan of GBP65 million on day one with the option for a further GBP10 million via a deferred drawdown. The loan will be used to support the development of almost 200 new affordable homes, the large proportion of which are for social rent, across the rural areas and market towns of North Yorkshire and will also contribute to the investment in Broadacres’ existing homes.

Loans under the Scheme are funded by a bond issuance programme which is backed by a guarantee from the UK Government, presenting a cost-effective source of mid- to long-term borrowing for the Social Housing sector as the lower pricing is passed on to borrowers.

For further information on the Scheme and how to apply, borrowers should contact AHGS@Venn-Partners.com

Will Roberts, Vice President at Venn, commented: “We are delighted to complete this transaction with Broadacres. The shortage of housing in rural areas is acute and so it is great to be able to fund the development of new affordable homes in these communities.

Given recent volatility in the Gilt market, it’s key to ensure that we and borrowers are able to be flexible and take advantage of opportunities to access the market quickly when they arise – the deferred element of the facility and the pricing achieved here demonstrate that and represents an excellent outcome.”

Gail Teasdale, Chief Executive of Broadacres, commented: “The funding supports our Corporate Strategy. We will use it to build new homes for rent and shared ownership and continue our programme of investing in the energy efficiency of our homes which will contribute to delivering great customer experiences.

Further information:

- [Affordable Homes Guarantee Scheme 2020 - GOV.UK \(www.gov.uk\)](#) – Scheme FAQs
 - [£3 billion affordable housing boost to deliver 20,000 new homes - GOV.UK \(www.gov.uk\)](#) – 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, 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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