NEW GBP100 MILLION OF FUNDING UNDER THE AFFORDABLE HOMES GUARANTEE SCHEME

Torus62 Limited returns to borrow GBP100 million under the Affordable Homes Guarantee Scheme

United Kingdom, 22nd October 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 to Torus62 Limited ("Torus") 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 2036 bond series. The sale of the bonds, which are guaranteed by the UK Government, achieved attractive pricing of G+42bp, resulting in an all-in yield of 5.238%.

The GBP100 million loan to Torus is their second loan under the Scheme and will support the development of a further 325 new homes for social rent, affordable rent and shared ownership and also facilitate the delivery of GBP50 million of works to improve existing homes. The facility was structured to provide a loan of GBP100 million on day one with the option for a further GBP100 million via deferred drawdown, allowing Torus flexibility to access funding in line with their liquidity requirements.

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 short, medium and 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

Alex Todd, Director at Venn, commented: "It's great to see Torus come back for a second loan under the Scheme, which will support with the next phase of their delivery pipeline after their first GBP200 million AHGS loan in 2023. This transaction provides a shorter maturity for Torus on the funding curve and in addition, half of the loan will be used to invest in improving their existing homes."

Ann Monk, Group Finance Director at Torus, commented: "We're delighted to secure a second loan under the Affordable Homes Guarantee Scheme, which will enable us to accelerate the delivery of much-needed affordable homes across our communities. This funding not only supports the development of new homes but also allows us to invest significantly in improving the quality and sustainability of our existing housing stock. The flexibility built into this facility reflects our strategic approach to managing liquidity while continuing to deliver on our long-term vision to support the development of economically vibrant communities and independent lives."

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, 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. ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate, data centres, and energy infrastructure that power the digital economy and supply chain for investors, customers, and communities. Through its fully integrated real asset fund management and development platform, it strives to create value and growth opportunities for its global portfolio of investors. ESR offers its customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. ESR's purpose, Space and Investment Solutions for a Sustainable Future, drives the firm to manage sustainably and impactfully for the communities it serves to thrive for generations to come.

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