

**NEW GBP105 MILLION OF FUNDING UNDER THE  
AFFORDABLE HOMES GUARANTEE SCHEME**

***New loans to Wandle Housing Association and Trent & Dove Housing under the Affordable Homes Guarantee Scheme***

**United Kingdom, 6<sup>th</sup> 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 two new loan facilities, to Wandle Housing Association (“Wandle”) and Trent & Dove Housing (“Trent & Dove”) under the Affordable Homes Guarantee Scheme (“AHGS”, “the Scheme”), which Venn manages on behalf of the UK Government.

The two loans were funded by the issuance of further bonds under the Scheme’s existing 2033 bond series. The sale of the bonds, which are guaranteed by the UK Government, achieved attractive pricing of G+40bp, resulting in an all-in yield of 4.889%.

The first loan is a GBP55 million facility to Wandle which owns and manages over 7,500 homes across South London. The facility provides cost effective capital to support the development of 94 homes across London for both Shared Ownership and Social Rent and enables Wandle to continue to invest in the continued safety and quality of their existing homes.

The loan to Wandle is the second under the Scheme to an association based in London and demonstrates its ability to support the viability of development of new homes in the Capital and to fund critical investment in existing homes, including relating to fire safety works.

The second loan is a GBP50 million facility provided to Trent & Dove which owns and manages 6,500 homes across East Staffordshire, South Derbyshire and North West Leicestershire. The facility will enable Trent & Dove to build 200 homes across the rural and urban areas in which they operate, including over 140 homes for Social Rent, as well as enabling the continued investment in their 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 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](mailto:AHGS@Venn-Partners.com)

***Will Roberts, Director at Venn, commented:*** “We are delighted to welcome Trent & Dove and Wandle as new borrowers under the Scheme. Whilst they operate in very different parts of the country and face some different challenges, they have a common goal in developing and providing safe, affordable homes to their communities. We’re keen to help associations with different challenges, across the country, tap into the same competitive cost of funding to help them develop more homes and invest in the quality of their existing ones.”

***Anne Waterhouse, Chief Executive at Wandle, commented:*** “We are delighted to have successfully raised GBP55 million of funding from the Affordable Homes Guarantee Scheme as the Scheme’s second London based borrower. The collaborative partnership between Venn and our finance team enabled us to secure a deal that creates immediate financial capacity, which we can now deploy to help alleviate housing pressures in the Capital.”

***Dr Valerie Vaughan-Dick MBE FRCGP (Hon), Chair of Wandle’s Board, commented:*** “I’d like to thank everyone involved in this transaction. This much needed funding will enable us to continue to deliver new affordable high-quality homes across south London, while progressing our investment in our residents’ existing homes.”

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**Jan Griffiths, Resources Director at Trent & Dove, commented:** “Securing GBP50 million through the Affordable Homes Guarantee Scheme marks a pivotal moment in Trent & Dove's mission to provide homes and services that enable people and communities to thrive. This investment will accelerate our ability to provide much-needed housing for those who need it most, regenerate neighbourhoods and unlock new land opportunities. In addition, the funding will also support improvements to our existing homes ensuring that our current residents benefit from warmer, safer, and more sustainable living environments.

“We’re proud to be driving forward a bold and ambitious vision for growth that puts homes, lives, and communities at the heart of everything we do.

“We would like to extend our sincere thanks to all the external parties who supported us throughout this process – including our funding advisors, legal teams, and colleagues at Venn. Their expertise, collaboration, and commitment were instrumental in helping us secure this investment. This achievement reflects the strength of our partnerships and our shared dedication to delivering lasting impact for the communities we serve.”

**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

**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. 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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