

NEW GBP60 MILLION OF FUNDING UNDER THE AFFORDABLE HOMES GUARANTEE SCHEME

New loans to repeat borrowers, B3 Living Limited and Eastlight Community Homes Limited, to support the delivery of over 215 new affordable homes

United Kingdom, 7th November 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 B3 Living Limited ("B3") and Eastlight Community Homes Limited ("Eastlight") under the Affordable Homes Guarantee Scheme ("AHGS", "the Scheme"), which Venn manages on behalf of the UK Government.

The two loans were funded by two separate retained sales under the Scheme's existing 2035 and 2036 bond series. The sale of the bonds, which are guaranteed by the UK Government, achieved an all-in rate of around 4.85% and 4.90% respectively.

The first loan is a GBP30 million facility to B3 which owns and manages over 5,000 homes across Hertfordshire. The facility will provide cost effective capital to for the development of 95 homes in some of B3's core areas of Hoddesdon, Cheshunt and Bengio.

The second loan is a GBP30 million facility provided to Eastlight which owns and manages 13,000 homes across Essex. The facility will support the delivery of over 120 new affordable homes by Eastlight across the areas in which they operate for both affordable rent and shared ownership tenures.

Both loans are the second facilities provided to each borrower under the Scheme, highlighting its continued role in supporting the delivery and financial viability of new housing developments.

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

Oriane Auzanneau, Managing Director at Venn, commented: "We're delighted to be working again with both Eastlight and B3 and provide each organisation their second loan under the Scheme to support their development and investment ambitions. The sale of the bonds for these two transactions enabled both organisations to fund comfortably below 5% on maturities that complement their existing ones. For existing borrowers, arranging further loans under the Scheme is a straightforward way to continue to tap into the subsidised funding rates that AHGS provides and we always look forward to work with our existing borrowers to help with future funding requirements."

Alex Shelock, Executive Director (Finance) at B3Living, commented: "Securing £30 million through the Affordable Housing Guarantee Scheme, backed by Venn, is a significant milestone for B3Living. This is the second time we've accessed this government-backed funding, and it has enabled us to achieve rates that would otherwise be out of reach. Since it's ring-fenced for new home construction, it'll be a key enabler for delivering our corporate target of 400 new starts over the next three years and it will strengthen our commitment to tackling the housing shortage in our geography".

David Mullen, Executive Director Finance at Eastlight Community Homes commented: "The further £30m raised through the government's Affordable Homes Guarantee Scheme (AHGS) reinforces Eastlight's ability to deliver affordable homes, following the £70m we secured last year. The government-backed funding will allow us to continue building homes for those who need them most and supports our Corporate Strategy and Business Plan, which aims to deliver more than 1,200 new homes over the next five years"

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:**For more information contact:**

Venn Partners LLP

AHGS@Venn-Partners.com

T +44 207 073 9350

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 GBP10 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.

Visit www.venn-partners.com | www.esr.com for more information.