
**NEW GBP325 MILLION BOND UNDER THE
AFFORDABLE HOMES GUARANTEE SCHEME**

Venn launches new 13-year bond series under the Affordable Homes Guarantee Scheme

United Kingdom, 21st April 2026 – Venn, a leading investment manager with a strong focus on European residential real estate, is pleased to announce the launch of a new 13-year bond series under the Affordable Homes Guarantee Scheme (“AHGS”, “the Scheme”), which Venn manages on behalf of the UK Government.

The inaugural issuance under this new series funded a GBP150 million loan to Citizen Housing Group (“Citizen”) and a GBP75 million loan to Be One Homes, with the remaining GBP100 million bond proceeds retained to support future lending under the Scheme. The government-guaranteed bonds achieved an all-in rate below 5.50%.

The introduction of the 13-year tenor expands the range of financing options available to borrowers under AHGS, complementing the Scheme’s existing short, medium and long-term facilities and providing greater flexibility to align funding with business plans.

The first loan to Citizen, which provides 30,000 homes primarily across the West Midlands, will support the delivery of over 450 new homes and GBP75 million of investment in existing homes.

The second loan to Be One Homes, which owns and manages 19,000 properties in Bolton and the surrounding area, will support the delivery of over 300 new homes and GBP25 million of investment in existing homes.

Loans under AHGS are funded through a bond issuance programme backed by a UK Government guarantee. This structure provides the social housing sector with access to cost-effective short, medium and long-term financing, with the benefit of lower funding costs passed directly through to borrowers.

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

Vicky To, Director at Venn, commented: “We are delighted to deliver another great result for our borrowers - AHGS continues to demonstrate its ability to deliver reliable, cost-effective financing that supports both the delivery of new homes and investment in existing stock. For these transactions, we were asked independently by Citizen and Be One Homes to deliver the longest-term funding possible within pricing parameters that worked for their business plans. By bringing together transactions with similar objectives, we were able to meet both borrowers’ requirements and secure a strong outcome, particularly against the backdrop of a volatile market.

“The new 13-year bond further strengthens our curve of funding options and gives borrowers additional flexibility to select tenors that align closely with their long-term strategies”

Gary Booth, Chief Financial Officer at Citizen, commented: “We are delighted with our recent GBP150 million AHGS transaction with Venn and how, through close collaboration, we have managed to navigate a volatile market backdrop to secure a new 13-year maturity at sub 5.50%. This funding is critical to support the delivery of our development strategy and asset investment requirements. It has been great working with the Venn team and we are delighted that the Savills Financial Consultants team have always been available and responsive in supporting us from initial application right through to execution on this transaction. A brilliant result!”

Pam Welford, Executive Director of Finance, Development & Business Services at Be One Homes, commented: “We are pleased to have concluded the process and to secure GBP75 million of AHGS funding at a time of significant market volatility. This funding supports our objective to continue developing new homes for our customers while also investing in our existing homes under our ambitious stock investment plan.

“The team at Venn have been a pleasure to work with, keeping us fully informed throughout the process. The outcome provides long term interest rate stability, which supports effective planning and risk management.”

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.

For more information, visit: www.venn-partners.com

About Citizen Housing Group:

Citizen Housing Group is a charitable community benefit society and not-for-profit housing provider which owns and manages 30,000 homes for diverse communities across the West Midlands, from urban tower blocks to rural villages and towns.

About Be One Homes:

Be One Homes is a charitable community benefit society and not-for-profit housing provider operating across the North West of England. The organisation manages around 19,000 homes and reinvests all surpluses into supporting people and places to thrive. Formerly known as Bolton at Home, the organisation has its roots in Bolton, where it has served local communities for decades, and continues to build on that strong local heritage following its transition to Be One Homes in 2026. Its work spans the delivery and maintenance of quality affordable homes, neighbourhood investment and services that help customers live well and feel connected within their communities.