

£3 billion affordable housing guarantee scheme to be operated by Ara Venn

Housing Minister Rt Hon Christopher Pincher MP has today (16 October 2020) announced that ARA Venn will manage the government's new £3 billion Affordable Homes Guarantee Scheme (AHGS 2020).

Today, contracts were signed for investment management firm ARA Venn to deliver the £3 billion scheme that will provide cost-effective long-term loans to registered providers of affordable homes.

The new Affordable Homes Guarantee Scheme will help to finance affordable homes across England, including for social rent, affordable rent and shared ownership.

The funding will provide low-cost, flexible loans that will support Registered Providers to deliver their development plans and deliver new affordable homes. The scheme will be complementary to the new Affordable Homes Programme.

Today we have also published [the scheme rules](#), helping Registered Providers to plan ahead and prepare their applications for the support.

The scheme will be formally opened for applications in the coming weeks, with the first loans to be delivered next year. We will publish these details in due course.

Housing Minister Rt Hon Christopher Pincher MP said:

Ensuring everyone has the opportunity to access a secure, affordable home is central to the mission of this government and our £3 billion Affordable Homes Guarantee scheme will play a vital part in achieving this.

ARA Venn's wealth of investment expertise will prove invaluable to delivering another 17,000 much-needed new affordable homes to families across the country.

Richard Green, Partner, Portfolio Manager of AHGS20 at ARA Venn said:

We are delighted to have been appointed as the manager of the new Affordable Housing Guarantee Scheme. The scheme will offer registered providers very attractively priced long-term loans to support the vital housing that they provide.

We look forward to establishing the scheme as a key partner to support the vision and ambition of the social housing industry. The ARA Group has a strong commitment to Environmental, Social, Governance (ESG), firmly believing in long term responsible investment and delivering a positive social impact from this scheme is a reflection of that.

Today's announcement follows the launch last month of the new £11.5 billion Affordable Homes Programme, which will be delivered over 5 years from 2021 to 2026, providing up to 180,000 new homes across the country, should economic conditions allow.

More than 1.5 million new homes have been delivered since 2010, including more than 460,000 affordable homes. More than 644,000 households have been helped to purchase a home since spring 2010 through government schemes including Shared Ownership, Help to Buy Equity Loans, Help to Buy ISAs and Right to Buy.

About ARA Venn

ARA Venn (the trading name of Venn Partners LLP) ("the firm") is an investment manager in European real estate private debt.

The firm specialises in creating products that provide investors with compelling returns, whilst remaining competitive, efficient and transparent for the borrower.

[ARA Venn](#) serves the investment needs of a diverse range of government entities, global institutions and private investors.

Applications to the scheme must be:

- from Registered Providers of affordable housing
- to support the delivery of social rent, affordable rent and affordable home ownership
- to support new-build affordable homes