

Sustainability bond points the way for £75M green investment for GreenSquareAccord



GreenSquareAccord has successfully transferred the Â£75M funding deal it agreed earlier this year into a sustainability bond, once again highlighting its commitment to new ecologically sustainable housing. In June 2021, the new long term funding deal was arranged by financial aggregator bLEND to support the development of affordable homes at GreenSquareAccord. This significant 40 year deal was the first funding transaction for the company following their merger in April 2021 and now, as a sustainability bond, points the way for further green investment.

Over the next 30 months GreenSquareAccord will use Â£25M of the capital funding from the sustainability bond to deliver over 150 low cost and affordable rental properties. Almost half of the new homes will be on Oakfield Campus, which is a development of high-quality energy saving homes in Swindon being delivered in partnership with lead sponsor Nationwide Building Society. It is intended that the remainder of the new units will be spread across Gloucestershire, Oxfordshire and Northamptonshire.

This investment will see over two thirds of the new homes allocated to affordable rent, with the remaining units for low cost home ownership; and these important schemes will combine access to affordable housing with the latest energy saving technology. GreenSquareAccord's commitment to deliver ecologically sustainable housing will mean all of the homes will have a minimum Energy Performance Certificate (EPC) B-rate, with nearly half having a top, A-rate.

James Tarrant, Director of Corporate Finance and Treasury at GreenSquareAccord, said:

âWith the eyes of the world currently on global leaders gathered in Glasgow for COP26, it is vital we all play our part in securing a more sustainable future. At the heart of GreenSquareAccord's strategy for future growth is a foundational commitment to play our part in protecting our planet. This important investment through a sustainability bond is not just a reflection of commercial confidence in us as a business, but is another

demonstration that we are serious about delivering high quality and environmentally friendly homes for our customers.â

Craig Currie, Executive Director for Development at GreenSquareAccord, added:

âThis funding will also support the natural collaboration we have with our LoCal Homes manufacturing operation, designing and delivering modular timber frame panels using our ECO200 product to gain EPC A rating for our new housing stock.â
