



400 new homes following £30 million funding deal

- ***Acis Group in funding deal with M&G Investments***

3 August 2015 – Acis Group, a housing association operating across East Midlands and South Yorkshire, has borrowed £30 million from M&G Investments, a leading international investment manager, in a long-term financing deal.

The 30-year private placement provides Acis Group with enough flexibility to support the build of up to 400 homes over the next few years in order to meet the growing demand for affordable homes, as well as refinance existing debt.

Simon Hatchman, Acis Group Finance Director, says: “Alongside new bank finance which we have also recently arranged, this deal has helped us to unlock capacity for further growth. Acis aims to create opportunities for people to have better lives through the provision of better homes and better services. This tranche of long term finance at a competitive rate is a good fit with our broader financial plan, and it will enable us to continue to have a positive impact on the communities we serve.”

Mark Davie, Head of Social Housing, M&G Investments, says: “With 100 affordable homes already in development and a further 300 in the pipeline, Acis continues to provide local people with much needed housing within the community it serves. This deal puts Acis on a firm footing to carry out their business plans over the coming years.”

“M&G has now invested over £6bn in UK social housing through property transactions, public bonds and private placements and we’re keen to do more. Our pension fund clients continue to seek cash flows over the long-term which are secured against residential property.”

Until 2007, housing associations generally relied on banks and The Housing Finance Corporation to meet their external funding requirements. In recent years non-bank lenders such as M&G are providing an increasing amount of longer term finance as banks withdraw from this market.

Ends

If you require any further information, please contact:

Claire Woodward, Head of Marketing and Communications
Tel: 01427 675830 Email claire.woodward@acisgroup.co.uk

Irene Chambers, PR Manager, M&G Investments
Tel: 020 7004 4132 Email: irene.chambers@mandg.co.uk

Notes to Editors

A private placement is bespoke, privately arranged, financing.

Acis Group is a dynamic and forward-thinking registered provider of affordable housing and student accommodation across Lincolnshire, South Yorkshire, Nottinghamshire and Derbyshire. They include high quality homes for affordable rent, low-cost home ownership schemes, sheltered accommodation, in addition to owning and managing over 1,100 units of student accommodation in Nottingham and Sheffield.

About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 31 March 2015 the firm managed over £269 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

Headquartered in London, M&G employs over 1,800 people worldwide operating from offices across Europe and Asia.

M&G's history is a story of investment firsts, from the UK's first mutual fund in 1931 to the Inflation Linked Corporate Bond Fund in 2010. M&G is the investment arm of Prudential plc in the UK and Europe.

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