

Press Release

For immediate release: 13-Mar-2020

New appointments strengthen executive team

We are very pleased to announce two new appointments to strengthen the MORhomes executive team.



Andrew Morton
Deputy Chief Executive and Chief Financial Officer

Andrew is a chartered accountant with many years banking experience with Barclays as well as a variety of other commercial roles.

We have always intended to have a CFO in the executive structure and Andrew's all-round capabilities and experience will also provide an important back-up to Patrick Symington, who continues as CEO.

Andrew started his new role on 12 March.



Joseph Carr
Relationship Director

Many of you will know Joseph from his time as Policy Leader with the National Housing Federation and more recently as a Director with Altair Consultancy Services. He is a chartered accountant and has a wealth of experience of the Housing Association sector and its financial landscape. He is ideally suited as the main Executive point of contact between MORhomes and its shareholders/borrowers.

Joseph will start on 20 April and will initially be working alongside Steve Primarolo, our Relationship Manager.

These new appointments will give MORhomes a greater depth and strength of management to make sure it fulfils its mission of facilitating access to the capital markets for Housing Associations.

ENDS

Notes to editors

MORhomes was established in response to the concerns about the capacity of the sterling bond market to fund the needs of housing associations.

MORhomes is an initiative created by the Housing Association sector, for the Housing Association sector. MORhomes is a new funding agency to allow associations regular access to the capital markets.

MORhomes provides its Borrowers;

- Flexibility to borrow in amounts from £10m upwards - saving the cost of having to borrow larger amounts which might be more than is needed at any one time
- Quick access to the market, reducing uncertainty over the price of funds
- Flexibility on types of security offered and efficient use of security
- Simple documentation and reduced costs and resources in going to the market
- Minimal corporate financial covenants
- Transparent predictable credit process and annual credit limit.

MORhomes is a plc 100% controlled by housing associations. It follows the UK Code of Corporate Governance and aspires to the highest levels of corporate governance and transparency. MORhomes is capitalized by equity and subordinated debt provided by its borrowers, and third party junior debt. All MORhomes bonds are Social Bonds in accordance with the ICMA Social Bond Principles 2018.

MORhomes’ borrowers are:

Borrower Name	Borrower Group Name
A2Dominion South Ltd	A2Dominion
Aster Communities Ltd	Aster Group
Synergy Housing Ltd	Aster Group
EMH Housing and Regeneration Ltd	EMH
Hafod Housing Association Ltd	Hendre
Local Space Ltd	Local Space
Melin Homes Ltd	Melin Homes
North Devon Homes	North Devon Homes
Heart of Medway Housing Association Ltd	MHS
Charter Housing Association Ltd	Pobl
Tai Gwalia Cyf	Pobl
South Yorkshire Housing Association Ltd	South Yorkshire (SYHA)
Wandle Housing Association	Wandle

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