

## RNS announcement Monday 30 March

### MORhomes response to Coronavirus crisis

In these exceptional times MORhomes has taken quick action to assess the implications of coronavirus for its loan portfolio.

In the last week we have been proactive in arranging an update call with each one of our housing association borrowers, focussing on operational issues and financial risks arising from the coronavirus crisis. All borrowers appear to be addressing issues appropriately and to have sufficient liquidity to address potential financial risks.

On our website we have given a link to the statements published by each borrower. See <https://morhomes.co.uk/morhomes-borrowers-responses-to-the-coronavirus-crisis/>

MORhomes will be publishing its normal quarterly business review and borrower information by 30 April. This will include our latest analysis of loans by 'lending level' (credit rating). In the meantime, we are pleased to report that the original portfolio of loans advanced in February 2019 is now 99.6% secured (100% expected by 31 March) and overall including recent new loans the portfolio is 96% secured.

MORhomes itself is fully functional on day to day operations and its capability to execute new transactions is not affected by the coronavirus crisis. We have always had a remote access 100% digital operating model, and we have recently strengthened our resources with new executive appointments. See <https://morhomes.co.uk/wp-content/uploads/2020/03/MORhomes-Press-Release-New-appointments-strengthen-executive-team-13-Mar-2020.pdf>

For further information on MORhomes see our website <https://morhomes.co.uk/>. Contacts can be found here <https://morhomes.co.uk/contact-us/>