

## **MORhomes PLC upgraded by S&P**

Following completion of its regular annual review of MORhomes PLC, S&P has upgraded the Outlook on MORhomes PLC's credit rating from Negative to Stable. The resultant credit rating is now A- (Stable).

In setting out its rationale for the upgrade, S&P states that "The outlook revision reflects our view that MORhomes will continue strengthening its business operations and its borrowers will maintain solid credit quality. Our view is supported by maintained growth in the company's shareholders base, new product offering, and a longer track record of consolidating operations."

S&P also indicates that "We continue to adjust the rating down because of our view that MORhomes will continue operating as a startup-like entity in the next 12-18 months."

Patrick Symington, Chief Executive of MORhomes, commented that "We are pleased that S&P has recognised the growing strength of MORhomes through the upgrade of our outlook from Negative to Stable. We are also encouraged by the scope for further upgrade in the near future as we continue to grow through the remainder of the 4-year startup period specified by S&P's methodology."

The full report from S&P is available via the link below:

[http://www.rns-pdf.londonstockexchange.com/rns/2533U\\_1-2021-12-1.pdf](http://www.rns-pdf.londonstockexchange.com/rns/2533U_1-2021-12-1.pdf)

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