

LLOYDS TSB DEAL ENABLES AFFORDABLE HOUSING FOR JERSEY

Lloyds TSB Corporate's Public And Community Sector (PACS) team has developed a new relationship with the Channel Islands housing association Jersey Homes Trust (JHT) to provide affordable housing on Jersey with loans of over £20 million.

The deal will enable JHT to develop a site of 54 units on the outskirts of St Helier and comprises a first loan amount of £8.6 million from Lloyds TSB Corporate. Demand for affordable housing on the island is high and JHT is one of the key providers. The transaction – incorporating a further loan of £12 million for a second development – has also helped the association to progress other development projects it is currently engaged in to combat Jersey's lack of affordable housing.

JHT is a housing association, registered to hold land and property for charitable purposes. Its main objective is to provide social accommodation, mainly for rent, for the inhabitants of Jersey.

“We are really pleased to have been able to enter into a brand new relationship with JHT and facilitate this important building project for the Channel Islands,” said Mark Amis of Lloyds TSB Corporate PACS. “Affordable housing is extremely important for local economies and the Channel Islands are no exception.”

Michael Van Neste, JHT Chairman, commented: “The deal with Lloyds TSB Corporate and the provision of loan facilities for further developments is a vote of confidence in the objectives and management of the Trust and also in the local economy of Jersey.”

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Notes to editors:

Lloyds TSB Corporate's Public and Community Sector Team (PACS) provides a unique service to organisations across the not-for-profit and public and community sectors.

With key offices in London, Birmingham, Leeds and Edinburgh, its expertise covers the following sectors:

- housing associations/registered social landlords
- public sector (government departments, public agencies, local and regional authorities, international organisations)
- charities (regional and national)
- NHS
- higher education
- further education and sixth form colleges

Lloyds TSB has worked with housing associations for many years and has funding commitments close to £1 billion. The bank's Social Housing team works comprehensively with over 100 registered social landlords and maintain close ties with bodies including the Housing Corporation, the National Housing Federation, the Chartered Institute of Housing and the Council of Mortgage Lenders. As part of Lloyds TSB Corporate, PACS can offer a comprehensive range of products including banking, treasury, private placements, leasing and PFI/PPP funding.

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