



## Funding increase secured for Chevin Housing Association development programme

Chevin Housing Association ("Chevin"), the parent and main constituent of the Chevin Housing Group ("CHG"), has increased its loan facilities with the Housing Finance team at Bank of Scotland Corporate, securing a further £21.63m of funding to support its development programme. Taken over a 30 year term, this will increase the Association's total facilities with the Bank to £30m.

CHG was formed in 2001 following the merger of Chevin and Chantry Housing Association. In 2004, Hallam Housing Association transferred its engagements to Chevin, adding 1,500 units in the Sheffield area to the Group.

Today, CHG comprises of Chevin, Harewood Housing Society Ltd. and Synergy Housing Solutions Limited ("Synergy"), which is the sole procurement vehicle for new homes for the Synergy development partnership, of which Chevin is the lead partner. Synergy received an allocation of £38.9m to deliver 906 new homes and improve 42 existing units, in the National Affordable Housing Programme 2006/08. Activity will mainly be focused in the Yorkshire and the Humber region, with £19.8m and 480 homes developed for Chevin, the largest allocation for the area.

The Group owns and manages over 6,400 homes across 20 local authorities in Yorkshire and the Humber, covering a wide range of needs including single people, families, older people and those with support needs. It also manages a further 1,650 leasehold homes which include 750 private sector flats.

Robert Simmons, Associate Director, Bank of Scotland Housing Finance said,  
"Bank of Scotland is delighted to provide increased funding facilities to Chevin HA, a key partner of the Housing Corporation, supporting its programme to provide quality affordable housing and related services, regenerating communities in Yorkshire."

Victor Flynn, Group Finance & I.T Director at Chevin Housing Association added,  
"We are very pleased to extend our funding facility with Bank of Scotland. The Bank and Chevin have an excellent track record of working in partnership to enable new homes to be developed across the Yorkshire and Humberside area."

### **Notes for Editors**

**Bank of Scotland Corporate**, part of HBOS plc, has a reputation for excellence in the provision of corporate finance, delivering innovative funding solutions across a range of markets. A leading debt provider to the social and affordable housing sector, Bank of Scotland Corporate's Housing Finance team manages a portfolio in excess of £5bn, giving it the necessary strength and resources to expand its commitment to the sector. The 20 team members have a wealth of experience of both social housing and private/mixed tenure housing sector property projects and are active in the fast-developing area of housing PFI projects. Having provided continuous support for affordable housing for over 20 years, the team is able to provide clients with a complete funding solution. Bank of Scotland Corporate employs around 9,000 employees. Total lending at December 2006 stood at £85.3 billion.

#### **For further information please contact:**

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