ONE VISION HOUSING BORROWS £40M FROM M&G INVESTMENTS
- ***Merseyside housing association in private placement deal***

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M&G Investments, a leading international investment manager, has provided £40 million of long-term finance to Merseyside housing association One Vision Housing.

The 30-year private placement allows One Vision Housing to refinance existing bank debt, fulfil its development ambitions and continue its regeneration work. One Vision Housing provides more than 11,500 homes across Sefton, Merseyside, and is at the forefront of the wider regeneration of the area.

Until the financial crisis housing associations generally relied on banks and The Housing Finance Corporation to meet their external funding requirements. In recent years non-bank lenders such as M&G are providing an increasing amount of longer-term finance as banks withdraw from this market.

Roy Williams, Chief Executive, One Vision Housing, says: "This funding places us on a secure financial footing and will ensure we are able to fulfil our immediate and long term ambitions to develop and maintain high quality affordable homes and create a lasting legacy in our communities".

Mark Davie, Head of Social Housing, M&G Investments, says: "Our pension fund clients continue to seek cash flows over the long-term which are secured against residential property. M&G has now invested over £4bn in UK social housing through property transactions, public bonds and private placements and we're keen to do more."

One Vision Housing was advised by Royal Bank of Scotland and David Tolson Partnership.

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If you require any further information, please contact:

Tracey Liggett, One Vision Housing
Tel: 0151 530 5626 Email: tracey.liggett@sovini.co.uk

Irene Chambers, PR Manager, M&G Investments
Tel: 020 7004 4132 Email: irene.chambers@mandg.co.uk

Notes to Editors

About One Vision Housing
One Vision Housing is a Registered Provider of Social Housing with more than 11,500 homes across Sefton, Merseyside. Formed in 2006, following a successful stock transfer from Sefton Council, One Vision Housing in a not for profit organisation, regulated by the Homes and Communities Agency.

One Vision Housing is part of the Sovini Group which was formed in December 2011 and also includes Pine Court Housing Association, Sovini Property Services and Sovini Trade Supplies.

About M&G
M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 31 March 2014 the firm managed over £248 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

Headquartered in London, M&G employs over 1,500 people worldwide operating from offices across Europe and Asia.

M&G's history is a story of investment firsts, from the UK's first mutual fund in 1931 to the Inflation Linked Corporate Bond Fund in 2010. M&G is the investment arm of Prudential plc in the UK and Europe.