

21st February 2023

Annington announces the extension of its existing £500 million loan facility

Annington Limited (“Annington”), one of the largest providers of privately rented housing in the UK, announces the extension of its existing £500 million loan facilities, comprising a £400 million term loan and a £100m undrawn revolving credit facility. This extends the facilities’ maturity by approximately three years to February 2028. Terms are largely unchanged from the previous facilities with a headline margin of 185bp.

This agreement affirms the continuing support of its existing relationship banks Allied Irish Banks, Barclays Bank PLC, Goldman Sachs Bank USA, ICBC London Branch, J.P. Morgan, National Westminster Bank plc and Annington welcomes the participation of SMBC as a new banking partner.

The facilities form part of Annington’s reported debt of £4.2 billion as at 30 September 2022, mainly comprising of bonds issued on the London Stock Exchange through its subsidiary Annington Funding plc.

Annington was advised on the refinancing by Numis.