

THFC deliver another competitive retained bond pricing

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For Immediate Release

The Housing Finance Corporation (THFC) has today priced £10m of its Funding No.3 retained bonds for the Welsh borrower, Rhondda Housing Association.

This latest deal priced without a new issuance premium at an all-in rate of 3.266% based on a GILT of 1.748%, and a spread over GILT of 1.518%.

As such, this pricing highlights an impressive and competitive deal for both THFC and Rhondda Housing Association.

Rhondda, who operate within Southern Wales, have a record spanning almost 40-years, of delivering dynamic support and community care to the inhabitants of Rhondda Cynon Taf.

This latest deal will help finance Rhondda's portfolio growth and development, to help them provide diligently to existing and new tenants.

Rhondda's Finance Director, Brian Pickett, has said, 'this funding is vital to continue Rhondda Housing's ambitious development programme, building much-needed affordable housing for residents across the Rhondda Cynon Taf area, with sites in Aberdare, Pontypridd, Talbot Green, Llanharan and Pentre. The interest rate achieved means our tenants' rent can go even further.'

Today's deal is the second retained bonds sale THFC have undertaken this year for a Welsh housing association. Both of which have been the lowest all-in rates achieved over the course of six years and almost £1bn of issuance under THFC Funding No.3.

As such, Piers Williamson, Chief Executive of THFC has said, "this latest deal highlights the effective nature of the THFC bond programme, which has yet again proved its capability of providing cost-effective finance to a diverse range of clientele across the UK. We look forward to continuing our record of important bond finance to the affordable housing sector through both THFC and our new vehicle, bLEND Funding Plc.'



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