

For immediate release

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Lloyds Banking Group backs Orbit Group with £195 million finance package to accelerate housing sustainability goals

- *The package brings together banking and long-term investment expertise from across Lloyds Banking Group.*
- *Includes social housing retrofit loan as part of Lloyds Banking Group's £500m commitment to help decarbonise social housing, partially guaranteed by the National Wealth Fund.*

Lloyds Banking Group has agreed a £195 million finance package with Orbit Group, one of the UK's leading housing providers, to upgrade thousands of social homes across the Midlands, East and South East of England, helping families enjoy warmer, safer and more affordable living conditions.

The deal brings together banking and long-term investment expertise across Lloyds Banking Group, including Scottish Widows, and reflects the Group's commitment to support the transformation of the UK's social housing stock.

The funding will support investment in existing homes, customer experience, and the development of new and regenerated properties, while accelerating energy efficiency upgrades to ensure all homes achieve EPC band C or above by 2030.

This includes improving insulation and installing energy efficient measures to reduce carbon emissions and will help to ensure residents enjoy the benefits of a warmer and more affordable home, as well as helping to create healthier, more sustainable communities.

Key elements of the finance package include:

- **£90m refinance and increased credit facility:** Orbit's existing facility has been increased to £90m, structured as a sustainability-linked loan. This provides greater financial flexibility to support Orbit's operations and future investment plans, while incentivising progress on decarbonisation and social outcomes.
- **£30m retrofit loan:** Partially guaranteed by the National Wealth Fund, the loan supports Orbit's energy efficiency programme and forms part of Lloyds Banking Group's broader £500m commitment to support social housing retrofit.
- **£75m package from Scottish Widows:** Combines existing debt with new funding and extends the

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term to provide Orbit with long-term certainty and flexibility for future investment and planning.

Orbit will use the finance package to deliver its 2030 Strategy, aiming to further its ambition to provide amongst the best customer experience of any UK housing association.

Anthony Homan, Finance Director – Corporate Finance & Group Reporting, at Orbit Group said: “We are delighted to be working with Lloyds Banking Group and the National Wealth Fund. This arrangement will support us in continuing to provide good quality, energy efficient, affordable and safe homes, whilst continuing our drive to create inclusive and sustainable neighbourhoods so more people have a good quality home that they can afford, in a place that they are proud to live.”

Jess Tomlinson, Global Head of Real Estate & Housing, Lloyds Banking Group said: “This finance agreement demonstrates how we can bring the full strength of Lloyds Banking Group to support clients like Orbit. By combining our banking and long-term investment expertise, we’re helping the sector deliver more sustainable homes and improve the living experience for residents.”

Stuart Nivison, Head of Portfolio Management, National Wealth Fund, said: “We’re pleased to see Orbit secure this latest finance package to deliver more energy efficient homes for its residents across the UK. Financial Guarantees provided by the National Wealth Fund are ensuring that lenders like Lloyds can continue to help registered providers access the financing that they need to deliver homes fit for the future.”

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Notes

About Lloyds Banking Group

Lloyds Banking Group is a leading UK based financial services group providing a wide range of banking and financial services, focused on personal and commercial customers.

As part of the Group, Lloyds provides expert financial support and guidance to the households, businesses and communities of Britain.

We help businesses from all parts of the UK, and across all different sectors and sizes, giving them the financing and support they need to grow both at home and abroad. We’re also helping British businesses transition to net zero, providing £26.5bn of sustainable finance to our business customers since 2022.

All Lending is subject to status. Eligibility criteria apply.

About Orbit Group

[Orbit](#) is one of the UK’s foremost housing groups, managing a portfolio of quality, safe and affordable homes for over 100,000 customers. Socially driven and commercially minded, we are a not-for-profit organisation committed to creating a better society, building affordable homes and communities, and to do so in more socially responsible and sustainable ways.

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For over 50 years we have been a force for positive change. We have a growing property portfolio of over 46,000 affordable and social rent homes across the Midlands, East and South of England. We support over 100,000 customers in differing stages of life, from those seeking their first home to customers looking for enhanced supported living and are one of the UK's largest developers of affordable housing.

We have a strong culture of health and safety and are proud to have been awarded RoSPA (Royal Society for the Prevention of Accidents) Gold for health and safety and customer safety for the last six years, RoSPA Commended in the Public Service & Local Government Industry Sector Award 2024, and to have received a Merit in the globally recognised British Safety Council International Safety Awards in 2023, which celebrates organisations which are recognised as being world-leaders in health and safety practice. We remain the only affordable housing provider to have achieved BS9997, British Standards in fire risk management system (FRMS). **For further media information, please contact: media@orbit.org.uk**

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