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Lloyds Banking Group agrees new £65m finance package with Amplus to accelerate home upgrades and investment

- ***New finance package combines a £30 million National Wealth Fund (NWF) backed green retrofit loan with a £35 million increase to its existing revolving credit facility.***
- ***Over 80% of Lloyds Banking Group's £500m social housing retrofit commitment has now been allocated to seven housing associations across the UK.***

Lloyds Banking Group has agreed a new £65 million finance package with Amplus, supporting the housing association's plans to invest in existing homes across its portfolio of 40,000 houses in the Midlands, East and Southeast of England.

The package brings together a £30 million green retrofit loan partially guaranteed by the National Wealth Fund (NWF) alongside a £35 million increase to Amplus' existing revolving credit facility (RCF), taking the total facility to £150 million.

This latest green retrofit loan marks the seventh agreement Lloyds Banking Group has completed through the Fund since summer 2025, following deals with Wheatley, Sanctuary, Orbit, VIVID, SNG and Peabody. With this agreement, over £400m of the Group's £500m commitment to support social housing retrofit through the NWF has now been allocated.

Backing investment in existing homes

The green retrofit loan will help Amplus accelerate improvements to existing homes, including energy efficiency upgrades designed to support warmer, safer, lower cost living for residents.

The increase to the RCF will strengthen Amplus' liquidity position as it continues to invest in essential works for its existing homes, alongside the delivery of new homes across the Midlands, East and South-East.

Supporting Amplus' ambition to 'go further and do more'

Formed through the merger of Grand Union Housing and Longhurst Group, Amplus is targeting significant investment in its homes and communities over the coming decade. The funding will help deliver its priorities around repairs, safety, wellbeing and modernising existing stock; alongside wider programmes shaped through its corporate plan.

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Rob Griffiths, Deputy Chief Executive of Amplius, said: “We’re very pleased to have agreed this finance package with Lloyds. It represents another landmark for Amplius and will help us to improve our affordable housing offer as we ensure we’re doing everything we can to enable people to thrive within the communities we serve. One of the key drivers behind our merger is to go further and do more for our customers and this level of investment will help us provide an even better repairs service and make our homes safer and more energy efficient.”

Jess Tomlinson, Global Head of Real Estate & Housing, Lloyds Banking Group, said: “We’re proud to back Amplius as it delivers on its ambition to improve homes and outcomes for residents. This latest loan, partially guaranteed by the National Wealth Fund (NWF), alongside the increase to existing facilities, strengthens their ability to invest at pace in energy-efficiency upgrades and essential works. With 80% of our NWF-backed commitment now allocated, this partnership marks another important step in supporting the sector’s long-term outlook.”

Stuart Nivison, Head of Portfolio Management, National Wealth Fund, said: “This loan, the seventh National Wealth Fund-backed loan to be issued by Lloyds, is a great example of how we’re helping to unlock long-term investment into the retrofit sector. This facility will help Amplius accelerate upgrades, delivering warmer, safer and more energy-efficient homes for residents across the UK.”

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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.

Since 2018, we have supported over £22 billion in new finance to the social housing sector through commercial lending and deal facilitation, including £3.2 billion in 2025 alone.

We’re also helping British businesses transition to net zero, providing £24.5bn of sustainable finance to our business customers since 2024.

Contact