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Lloyds Banking Group agrees £265 million finance package with Together Housing Group

- **£265 million package will support Together Housing Group's investment in homes and communities across Yorkshire, Lancashire and North Derbyshire**
- **Includes £50 million National Wealth Fund-backed retrofit loan to support energy-efficiency improvements to existing homes**
- **Financing builds on Lloyds Banking Group's presence and connection across Yorkshire, including Halifax and Calderdale**

Lloyds Banking Group has agreed a £265 million finance package with Halifax-based Together Housing Group, supporting investment in homes and communities across Yorkshire and the Humber, Lancashire and North Derbyshire.

The package brings together three forms of financing from across Lloyds Banking Group: a £50 million green retrofit loan, partially guaranteed by the National Wealth Fund; a £115 million refinanced revolving credit facility (RCF); and £100 million of long-term funding from Scottish Widows.

Together Housing Group owns and manages more than 40,000 homes, with a significant presence across Yorkshire. The financing will support Together as it continues to invest in its existing homes, deliver new affordable housing and progress regeneration across the communities in which it operates.

The agreement also builds on Lloyds Banking Group's presence and connection across Yorkshire, particularly in Calderdale, where Together manages more than 10,000 properties and is progressing significant investment in homes and communities.

Supporting warmer, more energy-efficient homes

The £50 million green retrofit loan from Lloyds, partially guaranteed by the National Wealth Fund, will support Together's commitment to improve the energy efficiency of its existing homes, including enhanced insulation and other energy-efficiency measures. The housing provider's aim is to achieve EPC C across all its existing housing stock by 2030.

The £115 million refinanced RCF will provide Together with flexible funding to support its wider plans.

The package is completed by £100 million of long-term funding from Scottish Widows, part of Lloyds Banking Group, bringing together bank lending and long-term institutional investment to provide Together with a diversified finance package to support its future ambitions.

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Mark Dunford, Executive Director of Finance and Commercial at Together Housing Group, said: "This new finance agreement gives us the flexibility and long-term certainty to continue investing in the homes and communities we serve.

"Improving the energy efficiency and quality of our existing homes is a key priority, while the combination of flexible and long-term funding gives us a strong platform to progress our wider plans across Yorkshire, Lancashire and North Derbyshire."

Jess Tomlinson, Global Head of Real Estate & Housing at Lloyds Banking Group, added: "This new agreement is a strong example of how we can bring the full breadth of Lloyds Banking Group to our clients, connecting expertise and funding from across Lloyds and Scottish Widows to meet more of their needs.

"By combining a £50 million retrofit loan with flexible revolving credit and long-term institutional investment, we're giving Together greater flexibility to improve the energy efficiency of its homes and deliver its wider plans for the future.

"Yorkshire is an important region for Lloyds Banking Group, built on our strong presence and connection in the area. Supporting investment in homes and communities, including in Halifax and Calderdale, is an important demonstration of that commitment."

Strengthening connections and communities across Yorkshire

Together is progressing significant investment across Halifax and the wider Calderdale area as part of its long-term plans for its homes and communities. Its regeneration programme includes plans across Halifax, Elland, Mixenden and Sowerby Bridge.

The finance agreement builds on Lloyds Banking Group's longstanding presence in Halifax and across Yorkshire. Lloyds is Calderdale's largest private employer and has invested £116 million in its Trinity Road office in Halifax town centre, where around 3,500 colleagues are based.

Councillor Keith Ingle, Calderdale Council's Cabinet Member for Economic Regeneration, said: "This is significant investment in Halifax and Calderdale and a welcome vote of confidence in the area. It will support improvements to existing homes as well as wider regeneration, helping create better places for people to live.

"We're pleased to see investment of this scale supporting the long-term future of our communities, and our priority for local people to have safe, affordable and warm homes."

Long-term investment in social housing

The £100 million Scottish Widows element provides Together with long-term funding alongside its bank facilities.

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Chris Tomarelli, Associate Director at Scottish Widows, said: “As a longstanding supporter of the Social Housing sector, we invest in ways that help address some of the UK’s biggest challenges.

“This £100 million investment will give Together long-term funding certainty to invest in warmer, more energy-efficient homes and provide the affordable housing local communities need. It shows how our investment in Social Housing can support positive outcomes for people and communities across the UK.”

ENDS

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.

About Scottish Widows

Founded in 1815, Scottish Widows is part of Lloyds Banking Group, the UK’s largest digital bank and financial services group. With £300bn in total assets under administration and more than 6.5 million customers, Scottish Widows’ award-winning product range includes workplace and individual pensions, annuities, life cover, critical illness and income protection, as well as savings and investment products. Scottish Widows has more than 1.75m digitally registered customers and is rated excellent (4.7) on Trustpilot. The Scottish Widows Platform is trusted by financial advisers as the home for the pension and investment assets of more than 170k clients.

About Together Housing Group

Together Housing Group ranks amongst the largest social housing providers in the UK, owning and managing over 40,000 homes over 9,000 square miles in the North of England. The group includes social landlord Together Housing, the independent charity Newground Together, Newground CIC and our commercial sales brand Together Homes. Between them they serve over 80,000 customers, largely across Lancashire, Yorkshire and North Derbyshire.

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