

Landlord secures £137m boost to build more than 1,000 affordable homes

A Wirral-based housing association has secured a £137m funding package from NatWest to build more than 1,000 affordable homes over the next five years and start its transition to being net zero.

Magenta Living, which currently owns almost 13,000 homes across the North West, will also use the funds to carry out maintenance work on its existing homes and grow its portfolio.

The funding will also enable the housing association to progress its climate change strategy which involves a 30-year commitment to help tackle the crisis by using electric vehicles, improving local green spaces, tackling fuel poverty and improving the energy performance of its housing portfolio.

[READ MORE: Boohoo publishes final Sir Brian Leveson report as top judge says fashion giant still faces challenges](#)

Ann Monk, executive director of finance at Magenta Living, said: “We aim to enhance local communities and help people access a better quality of life through the provision of improved homes for affordable renting.

“Ultimately, we serve local communities in the North West region by building properties that create genuine social value, and this funding package from NatWest is helping us bring this vision to life.

“The bank’s backing is assisting us as we move towards our target of becoming a carbon zero organisation by 2050 with the creation of truly sustainable properties.

“This will allow us to continue growing and seizing new

opportunities, as well as creating new jobs and encouraging investment into the areas we serve.”

Marcos Navarro, director and sustainability lead for housing finance at NatWest, added: “We are committed to supporting housing associations nationwide and have provided a bespoke funding package that will help Magenta Living deliver affordable and sustainable properties to individuals and families across Wirral and the wider North West.

“We will continue to support the company as it expands its portfolio and delivers its climate change initiative. It was rewarding to work on a deal that adds such genuine social and environmental value.

“This new funding package will not only allow Magenta Living to build sustainable and affordable homes, but it will support its transition to net zero and create local jobs, supporting economic recovery following the pandemic.”

Read More

Related Articles

▪



[Major fuel distributor reveals impact of Russia's](#)

[invasion of Ukraine](#)

BusinessLive

Read More

Related Articles

▪



[Everton turn down £30m loan for Bramley-Moore Dock](#)

[stadium](#)

BusinessLive