

Orbit completes transfer of 2,227 homes

Orbit Group Limited ('Orbit Group', 'Orbit' or the 'Company'), has completed a transaction to transfer 2,227 homes in the south east of England to Raven Housing Trust.

The transfer follows consultation with customers and comprises a range of tenures across nine local authorities outside of Orbit's core geographical areas.

The proceeds generated will be reinvested into the Group's core geographies, supporting the delivery of its 2030 Strategy, including investment in existing and new homes.

Phil Andrew, Chief Executive at Orbit, said: "As part of our 2030 Strategy, we're working to optimise the core geographical areas where we work and build, to enable us to be more consistent as a great social landlord for our customers.

"We believe customers receive the best service when their landlord has a strong presence in the area and are confident that Raven Housing Trust will provide long-term benefits for customers.

"Reducing the number of local authorities in which we operate means we can focus further on improving customer satisfaction, value for money and services for customers in our core areas, as well as expanding our presence in these areas to provide a more people with a good quality home that they can afford, in a place that they are proud to live."

Following completion, the Group expects no material impact on covenant compliance, security asset cover, liquidity or credit rating.

The majority of homes transferred on completion, with the remainder following a phased transfer plan.

Ends

For further information or to arrange a meeting, please contact:

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