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**PRESS RELEASE
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Social Housing Big Business For Barclays!

Barclays Corporate Banking has funded the latest large scale voluntary transfer (LSVT) in Wales to create Tai Ceredigion a not for profit housing body with charitable objectives. The £40 million funding package will incorporate the transference of 2229 properties from council ownership to the newly incorporated company.

The newly formed housing association, one of over 30 across Wales are accountable to the Welsh Assembly Government and has the capacity to raise debt funding from commercial organisations such as Barclays, differentiating them from their council counterparts.

Councillor Hag Harris, Chair of Tai Ceredigion said “The Welsh Assembly is determined to improve housing standards across Wales and views housing associations as a key component. By being able to raise capital and debt funding against the property portfolio we are able to quickly implement a series of maintenance and investment strategies. The objective is to improve all homes to the Welsh Housing Quality Standard as quickly and efficiently as possible. By improving the standards of housing it logically follows that standards of health and prosperity will also improve.”

Andy Jones, Barclays Relationship Director, said, “Barclays is committed to using our industry expertise and specialists to support such propositions, which are vital to a prosperous economy. By really understanding the housing sector, Barclays has been able to provide innovative solutions to support Tai Ceredigion both financially and professionally. As one of a small group of social housing specialists based in Wales I am looking forward to a very busy 2010 as other large scale voluntary transfer go out to tender.”

Hag Harris continues “Our aim is to improve the standards of housing across our entire portfolio working in conjunction with the local communities to establish what matters to them. 72 staff have successfully transferred from the council to work for Tai Ceredigion and we will be expanding the workforce to over 100 in the very near future. Our £40 million budget represents a huge investment into



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the local economy of Ceredigion as we spend on much needed improvements and up grades to our homes. We have also received funding from Barclays community investment fund to create a financial education project for our tenants which supports our philosophy of addressing not only the standards of housing but also the various social issues which have an impact on our tenants.”

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