

## **Metropolitan Funding PLC**

### **Metropolitan Housing Trust Limited – Partnership Update**

Metropolitan is continuing with the proposed Partnership with Thames Valley Housing Association and has achieved a number of key milestones:

- 1) The shareholders of both organisations have unanimously approved the proposed corporate structure that will see Thames Valley Charitable HA transfer its engagements to Metropolitan Housing Trust (MHT) and MHT will then become a subsidiary of Thames Valley HA.
- 2) The resident consultation and the financial due diligence review have both confirmed that there are no obstacles to the Partnership concluding.
- 3) The negotiations with lenders over consent for the Partnership are at an advanced stage with key terms largely agreed.
- 4) The Shadow Board has confirmed that the trading name for the new organisation will be Metropolitan Thames Valley (MTVH).
- 5) The Designate Executive Team has been appointed and is now meeting regularly ahead of the Partnership to ensure the integration of services and teams to ensure no reduction in customer service or delays in property maintenance and the delivery of new homes:

Geeta Nanda OBE – Chief Executive

John Baldwin – Executive Director, Business Transformation

Ann Gibbons – Executive Director, Customer Services

Mark Everard – Executive Director, Property Services

Guy Burnett – Executive Director, Development

Dan Jones – Executive Director, Integration

Claire Posaner – Executive Director, People

Ian Johnson – Chief Financial Officer

Rita Akushie had initially accepted the post of Chief Financial Officer but has decided to leave Thames Valley Housing and not go forward into the partnership role. She has decided that the integration and work thereafter is not something she can commit fully to at this time, and it was mutually agreed that she would step down noting the milestones above.

- 6) The Partnership remains on track to be completed by the end of summer 2018.

This information is also available from the website at:

<https://www.metropolitan.org.uk/investors/>

### **Enquiries**

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