



Irish Council
for Social Housing

Finance for Development & Delivery

ICSH Biennial Finance & Development Conference 2018

25th & 26th October 2018, Lyrath Hotel, Kilkenny



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Finance for Social Housing Acquisition



Eoghan O'Neill – AIB Corporate Banking

Agenda

- AIB and Social Housing
- What I have learned
- Deal Structures
- Challenges
- Outlook



AIB & Social Housing

- Acquisition finance
- Working capital & bridging finance
- Development/Construction finance
 - AIB Real Estate Finance
- Advice & Risk Management Products
 - AIB Corporate Finance
 - AIB Treasury



What I've learned

- Knowledgeable and professional operators
- Multiple stakeholders
- Significant growth targets
- Sources of finance
- Sources of property



Deal Structures

- **Approved Housing Bodies**
 - direct borrowing
 - special purpose vehicles/structures
- **Repayment matching contracted revenues**
- **Payment & Availability or Leases**
- **Social, Affordable, Private mix**



Challenges

- Commercial bank requirements
- Security / legal process
- Rental payments
- Property management
- Tenant management



Outlook

- **Growth**
- **Continue learning**
- **Further diversification of funding**
- **Preparation**
- **Consistency**
- **Experience**

