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Paradigm Homes Charitable Housing
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Paradigm and Settle announce designate appointments in merger preparations

**Paradigm Homes Charitable Housing Association Limited (the Issuer)
£300,000,000 5.25 per cent. Secured Sustainability Bonds due 2044; and
£350,000,000 2.25 per cent. Secured Bonds due 2051
(the Bonds)**

The Boards of Paradigm and Settle have approved an initial business case to form a partnership and are now consulting their residents.

As part of the preparations for the potential merger, the first designate appointments have been announced.

The appointments are:

- Designate Chair – Richard Moriarty (current Paradigm Chair)
- Designate Senior Independent Director (SID) – Sally Veitch (current Settle Chair)
- Designate CEO – Matthew Bailes (current Paradigm CEO)
- Designate CFO – Nicola Ewen (current Paradigm CFO).

The process is underway to make appointments to other designate Executive and Board roles.

The Boards will make a decision about whether to go ahead with the merger later in the summer.

Paradigm is also exploring the purchase of 3,500 homes from L&Q and, if both proposals go ahead, the new merged organisation would have 30,000 homes mainly in Buckinghamshire, Hertfordshire and Bedfordshire.

Designate Chair, Richard Moriarty, has been Paradigm Chair for the last year and is the CEO of the UK's Financial Reporting Council. Earlier in his career, he was Deputy Chair of the Regulator of Social Housing. He said: "I am proud to have been appointed as Chair Designate and, alongside leaders and colleagues at both organisations, I am focused on ensuring the new organisation delivers more for both existing and potential residents."

Designate Senior Independent Director, Sally Veitch, has been Chair of the Settle Board since May 2020 and was due to stand down at the end of next year, on completion of her appointed Board term. Through this new role she will work with Richard Moriarty as Designate Chair to ensure the effectiveness of the Board of the new organisation. Sally said: "I'm delighted to have been appointed as Designate Senior Independent Director. I look forward to working with Richard as Board Chair and colleagues across Settle and Paradigm, as we bring together the best of both organisations to achieve our aims for the partnership and deliver more for residents and the communities we serve."

Designate CEO, Matthew Bailes said: "I'm delighted to have been appointed, and I am really excited about working with colleagues to create a new organisation that builds on the best ideas from two strong providers."

For further information, please contact:

Nicola Ewen
Paradigm Homes Charitable Housing Limited
1 Glory Park Avenue
Wooburn Green
Bucks
HP10 0DF

Email: Nicola.Ewen@paradigmhousing.co.uk

Leke Adebisi
Paradigm Homes Charitable Housing Limited
1 Glory Park Avenue
Wooburn Green
Bucks
HP10 0DF

Email: Leke.Adebisi@paradigmhousing.co.uk

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