

**SUPPLEMENT DATED 21 FEBRUARY 2025 TO THE OFFERING CIRCULAR DATED
18 APRIL 2024 AS PREVIOUSLY SUPPLEMENTED ON 26 SEPTEMBER 2024**



PLACES FOR PEOPLE HOMES LIMITED

(incorporated in England as a registered society with limited liability under the Co-operative and Community Benefit Societies Act 2014 with registration number 19447R and registered with the Regulator of Social Housing under the Housing and Regeneration Act 2008 (as amended), with number L0659)

and

PLACES FOR PEOPLE TREASURY PLC

(incorporated in England as a public limited company under the Companies Act 2006 with registered number 9272235)

£4,000,000,000

Euro Medium Term Note Programme

This Supplement (the **Supplement**) is a supplement to the offering circular dated 18 April 2024, as previously supplemented by the supplement dated 26 September 2024 (together, the **Offering Circular**) which comprises, with respect to Places for People Treasury plc, a base prospectus for the purposes of the UK Prospectus Regulation and, with respect to Places for People Homes Limited, listing particulars for the purposes of the Listing Rules. This Supplement constitutes, with respect to Places for People Treasury plc, a supplement to the prospectus for the purposes of Article 23 of the UK Prospectus Regulation and, with respect to Places for People Homes Limited, supplementary listing particulars for the purposes of Section 81 of the FSMA. This Supplement is prepared in connection with the £4,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by Places for People Homes Limited and Places for People Treasury plc (the **Issuers** and each an **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

Each of the Obligors accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Obligors, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of the Supplement

The purpose of this Supplement is to amend the cover page section in the Offering Circular.

Cover Page

The penultimate paragraph on page 2 of the Offering Circular shall be deleted in its entirety and replaced with:

"Each Issuer has been rated A3 by Moody's Investors Service Limited (**Moody's**) and A- by Fitch Ratings Limited (**Fitch**). Places for People Homes Limited and Places for People Treasury plc have each been rated A- by S&P Global Ratings UK Limited (**S&P**). In addition, the Group Parent (as defined herein) has been rated A- by Fitch and A- by S&P. Each of Moody's, Fitch and S&P are established in the UK and are registered in accordance with (EC) No. 1060/2009 as it forms part of domestic law in the United Kingdom by virtue of

the EUWA (the **UK CRA Regulation**). As such, Moody's, Fitch and S&P are included in the list of credit rating agencies published by the Financial Conduct Authority on its website (at <https://www.fca.org.uk/firms/credit-rating-agencies>). The ratings issued by Moody's have been endorsed by Moody's Deutschland GmbH in accordance with the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**), the ratings issued by Fitch have been endorsed by Fitch Ratings Ireland Limited in accordance with the CRA Regulation and the ratings issued by S&P have been endorsed by S&P Global Ratings Europe Limited. Moody's Deutschland GmbH, Fitch Ratings Ireland Limited and S&P Global Ratings Europe Limited are established in the European Economic Area (EEA) and registered under the CRA Regulation. As such, Moody's Deutschland GmbH, Fitch Ratings Ireland Limited and S&P Global Ratings Europe Limited are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>)."

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, since the publication of the Offering Circular, there has not been: (i) any other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular; or (ii) any other significant change affecting any matter contained in the Offering Circular whose inclusion was required by Section 80 of the FSMA, the Listing Rules or the FCA or any other significant new matter having arisen the inclusion of information in respect of which would have been so required if it had arisen when the Offering Circular was prepared.