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AIB and Ballymore refinances new five year facility, assisting the construction of thousands of new homes

AIB and Ballymore have agreed the refinancing of over €130m million through a five-year green loan facility. The funding will be used to accelerate Ballymore's nationwide housing pipeline, leading to the construction of some 2,000 A-rated new homes in Ireland, with potential for a further 2,000.

The refinancing – recognised as a green loan under the Loan Market Association standards – reflects the strong relationship between Ballymore and AIB, and succeeds the exclusive provision of facilities to Ballymore by AIB over the last four years. This facility lays the groundwork for future growth and may be upsized as the Ballymore business grows.

Ballymore is one of Ireland's leading property developers known for delivering high-quality commercial and residential schemes. Its international portfolio is filled with award-winning workspaces, shopping centres, homes and entire neighbourhoods across Dublin, London, Bratislava, Prague and Berlin.

In Ireland, Ballymore is currently building 1,500 homes on nine sites in Bray, Mullingar, Naas, Newbridge, Portmarnock and Rush. Completed developments supported with AIB financing include Dublin Landings (a commercial and residential at North Wall Quay), Seamount Rise in Malahide, multiple sites in Kildare (River Walk in Ballymore Eustace, Bellingsfield, Piper's Hill and Longstone in Naas, Station Walk in Newbridge) and Sea Gardens in Bray.

More recently, Ballymore announced that it is progressing a major new scheme in partnership with the Land Development Agency in Balbriggan, north county Dublin. As part of wider national efforts to tackle Ireland's housing shortage, the development is set to deliver over 800 homes alongside new infrastructure and community amenities.

AIB, as the largest lender to the home building sector in Ireland, approved over €1 billion for residential development, supporting the construction of between 9,000 and 10,000 new residential units in 2024. Lending to energy efficient homes amounted to 59% of all new mortgages issued by AIB in the first nine months of 2025, while green lending to commercial real estate made up 73% of total lending to the sector in the first six months.

The refinancing facility will include Home Building Finance Ireland (HBFI) as a new minority partner who are providing c. 12% of the total syndicate debt.

AIB Chief Executive Officer Colin Hunt said "Ballymore is a trusted partner of AIB, and we share a strategic priority in delivering thousands of homes to communities throughout Ireland. Our track record with Ballymore is strong, and this new facility is our commitment to continue financing new A-graded sustainable homes. By working together AIB and Ballymore are part of the housing solution. Our appetite for lending to house builders remains strong and we are keen to increase our funding for the residential market in the coming years."

Sean Mulryan said: “Our relationship with AIB has been built on shared values and a mutual commitment to delivering high-quality, sustainable homes across Ireland. This green loan refinancing gives us the certainty and flexibility to accelerate construction on key sites nationwide, ensuring we continue to meet housing demand with the design excellence and long-term vision that define Ballymore. It also reflects our continued investment in Irish communities and our ambition to shape the future of housing through innovation, sustainability and community building.”

About Ballymore

- Ballymore was founded in 1982 by Chairman and Group Chief Executive Sean Mulryan and his wife Bernardine, and is one of Ireland and the UK’s most innovative and dynamic property developers, renowned for delivering large-scale, design-led liveable neighbourhoods.
- With a reputation for visionary urban development, Ballymore combines architectural ambition with a commitment to sustainability and long-term community value, while remaining independently owned by the Mulryan family. In recent years, the company has received multiple industry awards for design excellence, sustainability and community engagement, including being named Irish Housebuilder of the Year at the 2025 Irish Building and Design Awards in Dublin.
- In September, Mr Mulryan was awarded the Freedom of the City of London at the Guildhall in recognition of his transformative contribution to London’s urban landscape over four decades, creating vibrant neighbourhoods and spaces that bring people together.

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