



20th September 2007

Ashley House plc has made it to the number two slot of this year's 'Top 50 Rising Stars' league table, produced annually by Business XL magazine and made up of fast-growing companies reporting turnover of up to £50 million.

Turnover: £25.6 million

Pre-tax profits: £4.1 million

Location: Buckinghamshire

Working with the public sector in the form of primary healthcare (general practitioners and community care organisations) has proved good business for infrastructure specialist Ashley House. The company, which moved from PLUS to AIM with a £5 million funding in January, is scoring from state sector outsourcing and took a big step forward by forming a strategic alliance with Babcock & Brown, an Australian finance group already involved in UK Private Finance Initiative projects. This gave Ashley, steered by chief executive Jonathan Holmes and finance director Bruce Walker, access to the Local Improvement Finance Trust (LIFT), with a key public/private healthcare role. The company is involved in a 50,000 sq ft build with a GP consortium in the North East and a health park on the site of Scarborough Rugby Club's old stadium, comprising a medical centre, private hospital, care home and other facilities. Ashley, which increased pre-tax profits 84 per cent before exceptional items to £4.1 million in the year to April on turnover up 11 per cent to £25.6 million, has operating cash flow of £2 million to £3 million and £6 million in the bank.

Extract from Business XL Magazine, September 2007

