

Regulatory Announcement

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Company	Ashley House PLC
TIDM	ASH
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Ashley House plc

Current Trading Update

Ashley House plc (“Ashley House” or the “Company”) the Primary Care infrastructure specialist is pleased to announce today a positive trading statement ahead of its maiden preliminary results.

The Company has now reached practical completion on its major scheme in Newcastle upon Tyne. Newcastle demonstrates Ashley House’s ability to provide innovative solutions enabling the Primary Care Trust (“PCT”) to provide new facilities for 2 GP practices, an urgent care centre, mental health services, dentists, as well as a pharmacy, opticians and other community health services. Part of the property will be owned by the PCT and part owned by AH Medical Properties plc and leased to the PCT.

The strategic alliance with Babcock & Brown is proceeding well with a number of NHS LIFT schemes being progressed by the Ashley House team as envisaged. The positive financial impact of this relationship will begin in the next financial year commencing 1 May 2007. However as part of the cost of securing this important alliance FRS20 is likely to require the inclusion of a non-cash, one off notional p&l charge relating to the issue of the warrant to Babcock & Brown. This is likely to be in the region of £1.2m and will impact upon the figures for the year to 30 April 2007.

Asset Management revenues from the management of AH Medical Properties plc (AHMP) portfolio are set to grow as a result of the delivery of new buildings such as Newcastle and the successful acquisition and fundraising completed by AHMP, which has greatly increased the capital base of AHMP since de-stapling.

We are now in a position to announce that all targeted completions in the financial year to 30 April 07 have been achieved. As a result, trading profit for the group is expected to show continued solid growth.

The board anticipates announcing the results for the year ended 30 April 2007 in early July 2007.

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