



13 May 2011

Ashley House

Notice of results and trading update

Ashley House plc (“Ashley House” or “the Company”), the health and social care infrastructure specialist, announces that it will publish its results for the year ended 30 April 2011 on 26 July 2011.

Renewed uncertainty on the future of the NHS and notably the abolition of PCTs has created difficulties for our NHS clients to progress and to close projects. Consequently, the Company will not receive an expected design fee in relation to one LIFT scheme and three schemes have been delayed from reaching site before the year end. Furthermore, a number of schemes have experienced construction delays following the adverse weather conditions during Q3. The cumulative effect of these events will be to impact the Company’s profitability in the year by approximately £1.1 million.

The Company announced a provision against accrued income of £5.1m for the interim period and, in the light of the recent Government announcement of a pause in the NHS re-organisation, expects to report an increase in this provision in the results for the year ended 30 April 2011.

The Board is pleased to confirm that the Company had nine schemes on site at the year end and comfortably achieved its net debt target, ending the year with a net cash position of approximately £1.5 million.

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