



ASHLEY HOUSE PLC

Notice is hereby given that an Annual General Meeting of the Company will be held at The Priory, Stomp Road, Burnham, Buckinghamshire SL1 7LW on Monday 27 September 2010 at 10:00 am at which the following matters will be dealt with:

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions of which resolution 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 will be proposed as ordinary resolutions and resolution 11 will be proposed as a special resolution:

1. THAT the Report of the directors and the audited financial statements of the Company for the year ended 30 April 2010 be and hereby is received.
2. THAT the dividend of 3p for every ordinary share of 1p in the capital of the Company be approved.
3. THAT Sir William Wells who retires by rotation under the articles of association of the Company and, being eligible, offering himself for re-election as a director of the Company be re-elected as a director of the Company.
4. THAT Jonathan Holmes who retires by rotation under the articles of association of the Company and, being eligible, offering himself for re-election as a director of the Company be re-elected as a director of the Company.
5. THAT Jake Arnold Forster who retires by rotation under the articles of association of the Company and, being eligible, offering himself for re-election as a director of the Company be re-elected as a director of the Company.
6. TO reappoint as a Director of the Company Antony Walters who was appointed during the year and who retires as a Director in accordance with the articles of association at the conclusion of the meeting and, being eligible, offers himself for re-election as a Director of the Company.
7. TO reappoint as a Director of the Company David Hartshorne who was appointed during the year and who retires as a Director in accordance with the articles of association at the conclusion of the meeting and, being eligible, offers himself for re-election as a Director of the Company.
8. TO reappoint as a Director of the Company Andrew Willetts who was appointed during the year and who retires as a Director in accordance with the articles of association at the conclusion of the meeting and, being eligible, offers himself for re-election as a Director of the Company.
9. THAT Grant Thornton UK LLP be re-appointed as auditors of the Company to act until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration.

10. THAT the directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £185,632 provided that this authority shall expire 15 months from the passing of this resolution or, if earlier, at the conclusion of the next Annual General Meeting of the Company unless previously renewed, varied or revoked by the Company in general meeting and the Directors shall be entitled under the authority hereby conferred or under any renewal thereof to make at any time prior to the expiry of such authority an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if this authority had not expired and provided further that this authority shall supersede and revoke any other such authority.

11. THAT subject to the passing of the resolution numbered 11 set out above, the directors be and they are hereby empowered pursuant to sections 571 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash as if section 561 of the Companies Act 2006 did not apply up to an aggregate nominal amount or, in the case of other equity securities, giving the right to subscribe for or to convert into relevant shares having a nominal sum, not exceeding in aggregate the sum of £27,844. This authority shall (unless renewed, varied or revoked by the Company) expire on the date being 15 months from the passing of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2011, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

If you are a registered holder of Ordinary Shares in the Company, whether or not you are able to attend the meeting, you may use the enclosed form of proxy to appoint one or more persons to attend and vote on a poll on your behalf. A proxy need not be a member of the Company.

A form of proxy is provided and this may be sent by facsimile transfer to 01628 600345 or by mail using the reply paid response to:

The Company Secretary
Ashley House plc
The Priory
Stomp Road
Burnham
Bucks SL1 7LW

In either case, the signed proxy must be received no later than 48 hours before the time of the meeting, or any adjournment thereof.

By Order of the Board
Stephen Ronaldson

Company Secretary

Registered office:

The Priory Stomp Road Burnham
Buckinghamshire SL1 7LW

20 August 2010

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. Entitlement to attend and vote

Only those members registered on the Company's register of members at:

- (a) 6.00 pm on 24 September 2010; or,
 - (b) if this Meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting,
- shall be entitled to attend and vote at the Meeting.

2. Website giving information regarding the Meeting

Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from www.ashleyhouseplc.com

3. Appointment of proxies

1. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, each different form of proxy must be received by the Company Secretary at the registered office, no later than 48 hours before the time of the meeting.
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

4. Appointment of proxy using hard copy form

1. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
 - (a) completed and signed;
 - (b) sent or delivered to the Company Secretary at the registered office; and
 - (c) received by the Company Secretary at the registered office no later than 11:00am on 24 September 2010.
 - (d) in the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

5. Appointment of proxies through CREST

1. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
2. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (**EUI**) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID) by 11:00am on 24 September 2010. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
3. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
4. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6 Appointment of proxy by joint members

1. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

7 Changing proxy instructions

1. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
2. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company Secretary on 01628 600340.
3. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

8 Termination of proxy appointments

1. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Company Secretary at the registered office. In the case of a member, which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
2. In either case, the revocation notice must be received by the Company Secretary at the registered office no later than 11:00 am on 24 September 2010.
3. Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

9 Corporate representatives

1. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

10 Issued shares and total voting rights

1. As at 8:00am on 20th August 2010, the Company's issued share capital comprised 55,689,755 ordinary shares of 1 penny each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 8:00am 20th August 2010 is 55,689,755.
2. The website referred to in note 2 will include information on the number of shares and voting rights.

11 Communication

Except as provided above members who wish to communicate with the Company in relation to the meeting should contact the Company Secretary, by writing to the registered office of the Company. No other methods of communication will be accepted. Shareholders may not use any electronic address provided either in this notice of general meeting or any other related document to communicate with the Company.