

24 September 2014



Ashley House plc

Fund Memorandum of Understanding

Ashley House plc (“Ashley House” or the “Company”) the health and community care property partner is pleased to announce, following this morning’s results announcement, the signing of a Memorandum of Understanding (MoU) for funding its expanding Extra Care pipeline.

In recent months we have spoken of the progress we were making in securing long term funding solutions for Extra Care developments. We are delighted to announce that we have signed a Memorandum of Understanding with a major UK investment fund manager, giving access to an initial £100m of debt to be deployed over the next two years exclusively on certain of the Company’s Extra Care schemes. Standard documentation and the financial model are currently being finalised for this new fund and we will advise of progress in due course. The new Fund will take projects once they are built; the Company is currently exploring funding solutions (equity and debt) for the construction period and is in early stage discussions with potential providers.

This follows the announcement of the forward funding of the first of our schemes in Grimsby by LaSalle Investment Management and demonstrates the growing interest in our strong pipeline of schemes in the emerging Extra Care sector.

Jonathan Holmes, Chief Executive said “The signing of this MoU is a key event which provides strong backing for our Extra Care strategy. The Fund and our existing channels to investment will ensure that our growing pipeline of Extra Care schemes can be funded, which will speed up delivery and help generate more schemes for the Company.”

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