

ASHLEY HOUSE

PROBLEM SOLVERS WITH A FOCUS ON SOCIAL CARE



Ashley House is a specialist in the provision of Extra

Care and primary care health premises. A well-established organisation, the company has 25 years of experience in providing innovative approaches in the resourcing, funding, design and development of flexible and efficient social and community healthcare properties. Tony Walters, Chief Executive at Ashley House, talks about how the company operates: *"We partner with a number of service providers and commissioners to assume commercial risk and deliver expertise over a wide range of activities. We combine this expertise with community insight gleaned from working closely with our partners which allows us to deliver the best solution for our clients."*

As a social and health care property provider Ashley House develops properties for government led and public sector initiatives. Tony explains: *"We work with our clients to not only design the building but also to understand what they need and where they need it. We find the right site and with our various partners take it from concept through to delivery of the building. The rental on that building is usually paid through a government agency. If you like we are problem solvers and work with the provider at the start of the project to best determine how a social care project can be structured, financed and delivered."* Up until 2010 the vast majority of the projects had been around health buildings but when the NHS announced the abolition of primary care trusts Ashley House took the decision to diversify. As a result it shifted into providing community and social care projects, creating a much wider range of clients. Today Ashley House works on a variety of health and social care schemes, for example the development of Extra Care, typically a large block of flats and housing for the elderly.

Tony continues: *"Our schemes are designed to help the elderly and often the most vulnerable in our society. These tenants generally rely on Housing Benefit to fund all of their rental costs. The rent in these developments is invariably higher than in normal social housing as the units are purpose built and carefully designed to allow for the independence of the resident, coupled with the ability to access both brought in care and communal facilities and activities."*

The business has been listed on AIM since 2007. Tony is also proud to say that Ashley House is a founder member of the Social Stock Exchange (SSX), which provides a means for getting investment into social care initiatives. The SSX has a segment of its own on the ISDX market and since February 2016 Ashley House has had a dual listing which provides a further platform to raise capital to fund future projects. Tony goes on to say: *"It's not just about raising funds, the dual listing is also good for clients and for staff morale."* While Ashley House is on a growth trajectory, this has stalled slightly with the government announcement in September last year that rents would be limited to the local housing allowance so creating a cap on rental for all types of buildings. There is currently a lot of discussion as to how organisations will fund sheltered housing and social care projects and Ashley House is proactively engaged in these discussions. In terms of economic confidence, Tony believes that this has deteriorated because of the uncertainty that the EU Referendum has created: Aside from this though he is fairly positive about the business. Ashley House has 31 employees and four non-exec directors. Tony expects numbers to increase over the coming year. On the subject of diversity, Tony admits that the Board is 100% male but that he would like to address



this. That said 42% of the workforce are female and there are a mixture of ages and backgrounds. Tony goes on to say that one third of the workforce are part-time and that is something the business encourages, to help manage that work life balance. Like any small business, there's never enough working capital. In terms of the future however, Ashley House will continue to focus on the development of 'more schemes in the health and social care arena' as Tony puts it, but with further providers, different Extra Care programmes and working with more councils across the country. Tony concludes: *"We are keen to prove how successful Extra Care can be and how these units provide far superior and cheaper housing solutions for the elderly and most vulnerable in our society, whilst freeing up existing housing stock for others."*

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TONY WALTERS
Chief Executive
Ashley House plc