

14 February 2018



Ashley House plc

Sale of pharmacy interest to repay debt

Ashley House plc (“Ashley House” or the “Company”), the health and community care property partner, is pleased to announce that it has agreed to sell its 25% interest in a pharmacy located in London (the “Asset”) to Invescare Property Limited.

Invescare Property Limited is a 100% subsidiary of Invescare Limited, a privately owned company which is 24.4% owned by the Company’s Non-executive Deputy Chairman, Stephen Minion. The Asset is a profit share arrangement that was entered into following the development of a surgery and pharmacy in 2010 and is considered non-core. The income received by the Company over the last four quarters totalled £46,000. The agreed consideration for the sale of the Company’s interest in the Asset is £325,000. The consideration will be satisfied by a reduction in the loan between the Company and Invescare Limited.

The transaction constitutes a related party transaction under the AIM Rules due to Mr Minion’s interest in Invescare Limited. The Independent Directors, being the Directors other than Mr Minion, consider, having consulted with WH Ireland, the Company’s nominated adviser, that the terms of the transaction are fair and reasonable insofar as the Company’s shareholders are concerned.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company’s obligations under Article 17 of those Regulations.

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WH Ireland Ltd
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