

26 October 2017



Ashley House plc (the “Company”)

Update

Ashley House is pleased to note the news that Theresa May stated in Prime Minister’s Question Time yesterday that the Government is set to drop its plans announced two years ago to cap housing benefit in the supported living sector to Local Housing Allowance (“LHA”) rates. These rates are substantially below the level of rent and service charge to make supported living schemes viable. This change should therefore enable the Company to unlock many schemes in its large Housing pipeline, predominantly in extra care.

Antony Walters, Chief Executive commented: “the threat of the LHA cap on supported housing has stifled development and investment in the sector and put many of our important pipeline schemes on hold. Subject of course to Tuesday’s Government paper on the future of Supported Housing not holding any further unwelcome catches, the Company is now able to push forward on these schemes enabling hundreds of vulnerable people, particularly the elderly to receive suitable housing with care provision. As we said in our statement last month, the Company continues to look to extend and widen its financing options to enable it to invest in the pipeline as it accelerates.”

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