

24 November 2017



Ashley House plc (the “Company”)

Update

Ashley House welcomes this week’s budget and the move to increase funding for both health and housing property schemes. Within health, significant funding is being directed to Sustainability and Transformation Partnerships which, amongst other things will facilitate closer integration between health and social care. Within the housing sector, the Government is committing increased funding benefitting the Company’s modular offsite offer as well as supported living as noted below. The Company looks forward to considering the detail of this renewed impetus and additional Government support for its health and housing activities.

The Company also notes the positive reaction by its funding and Registered Provider (Housing Association) partners to the Government dropping its plans to cap housing benefit in the supported living sector. Subject to there being no material changes in the forthcoming consultation process, the Company is confident that its strong housing scheme pipeline can now progress.

Ashley House is targeting financial close on two housing schemes in the next few weeks. One is a traditional build and the other is modular, to be constructed through its subsidiary F1 Modular. The Company looks forward to these commencing build phase in the early New Year.

The Company continues to look to extend and widen its financing options to enable it to grow, to further invest in its pipeline as it accelerates and to strengthen its balance sheet and will further update the market in due course.

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