

25th June 2019



Ashley House plc

Trading Update

Ashley House plc (“Ashley House” or the “Company”), the health and community care property partner advises that as the Company approaches its financial period end of 30 June 2019, some uncertainties remain regarding the final result, predominantly centered around the timing of the financial closure of three schemes.

As advised in the latest market update on 9 May 2019, the Company’s 50% joint venture Morgan Ashley has three extra care schemes on which it is working hard to achieve financial close. The Company fully expects these schemes to reach financial close, but the precise timing is currently uncertain and may fall into July 2019. Whilst this does not affect the overall profit achieved on those schemes, it does affect the timing of the profit falling between the current and the next accounting period.

Should these schemes not close prior to 30 June 2019, whilst the Company is likely to be profitable in the second part of the year, it will show a loss for the fourteen month period to 30 June 2019 resulting in the Company not meeting market expectations.

Morgan Ashley itself will be profitable over the same period, irrespective of the closure of these schemes.

The Company will report further as soon as there is more clarity over the final result for the financial period.

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