

10 December 2019



Ashley House plc

Annual General Meeting and Trading update

Ashley House plc (“Ashley House” or the “Company”) the health and housing property partner will today hold its Annual General Meeting (“AGM”) and provides a trading update.

Resolutions 3 and 4 concerning the share authorities have been removed from the AGM agenda.

At the AGM Christopher Lyons, Chairman, will make the following statement:

On 14 November, Ashley House advised that following the sale of its interest in the extra care developer, Morgan Ashley, the Company was revising its strategy to focus on returning to its core strength of developing property schemes in the health & wellbeing sector and on driving opportunities in the affordable housing market.

Further work has been undertaken particularly in relation to affordable housing, with the Company actively exploring modular focused affordable housing with a number of housing providers.

Despite having completed a significant overhead reduction, Ashley House has retained a highly knowledgeable, experienced and dedicated team and the directors believe that this, together with the Company’s 28 year record of delivering schemes from site finding to completion, will provide the Company with a solid platform from which to deliver this strategy.

Enhancing this team, the Company is delighted to announce the appointment of Paul Williamson as Ashley House’s Head of Modular and Managing Director for F1 Modular Limited. Paul was previously Managing Director at Nu Build, the modular construction arm of Swan Housing for whom it provided affordable housing. Paul will join the business at the beginning of January 2020 and will be a key part of the Ashley House Senior Management Team.

The Company is currently exploring financing options to ensure it has the available resources to sustainably deliver these opportunities.

The board looks forward to making further announcements in due course.

The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014.

Enquiries:

Ashley House plc
Antony Walters
Jonathan Holmes
James Hathaway

01628 600 340

WH Ireland
(Nominated Adviser and broker)
Adrian Hadden
James Sinclair-Ford
Darshan Patel

0207 220 1666