

31 January 2020



Ashley House plc

Trading update

Ashley House plc (“Ashley House” or the “Company”) the health and housing property partner today provides a trading update.

Since the sale of the Company’s interest in the extra care developer, Morgan Ashley, (as announced on 21 October 2019) the Company has continued its revised strategy to focus on developing property schemes in the affordable housing market and health & wellbeing sector.

Good progress has been made with regard to the affordable housing strategy, with the Company working with major institutional buyers of affordable homes and with landowners to build an attractive and viable pipeline of affordable housing schemes.

F1 Modular has recently achieved practical completion on six affordable homes for Corby Borough Council and also on a disabled living scheme in Peterborough for a specialist care home operator. The Company has signed an order with a repeat client for four affordable bungalows in the North East of England. Furthermore, F1 Modular continues to deliver modular retail units for a long term partner.

With the affordable housing pipeline being some months from contract the Company continues to seek financing to ensure it has the available resources to sustainably deliver these opportunities and to continue to meet its overall working capital requirements.

Following the change of financial year end to 31 October (as announced on 14 November 2019) the results for the eighteen month period to the end of October 2019 will be released by the end of March 2020. The results will show a loss for this eighteen month period and will incorporate all of the activity from the disposal of Morgan Ashley.

The Board will continue to update the market as to progress on its revised strategy and any financing developments.

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

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