

One Heritage Group plc: Development update

ONE HERITAGE GROUP PLC

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07 January 2021

ONE HERITAGE GROUP PLC

Development update

One Heritage Group PLC (LSE: OHG) ("One Heritage"), the UK-based residential developer focused on the North West of England, is providing an update on the progress of projects owned and managed. In the prospectus, published on 18 December 2020 prior to its admission to the Main Market, the Company set out specific commencement dates for various projects including development management properties. Three of those projects are subject to revised timetables due to the fast-changing backdrop of the UK economy relating to COVID and the various tiered system measures leading to a third full lock down.

5-9 Nicholas Street, Burnley is a single property that the Group acquired to convert into a 13 room Co-living property. The initial expectation was that this would be completed by the end of 2020 and once occupied, marketed for sale. It is now expected that the refurbishment will complete and the property will be occupied in Q1 2021 with the marketing of the property for sale thereafter.

One Heritage is the development manager for four other sites as at today's date and two of those are Waterloo Place, the landmark 545-unit development in Salford; and the former Oldham Court House on New Radcliff Street, Oldham, which is being developed into 43 apartments. The Company highlighted that construction would commence for Waterloo Place at the end of 2020 and that Oldham County Court would have achieved planning at the same time. However, it is now expected that construction for Waterloo Place will commence in Q2 2021 and that Oldham County Court will have achieved planning in Q1 2021.

One Heritage CEO Jason Upton said: *"We have been operating within a challenging environment including a new national lockdown, but continue to experience strong demand for our properties, especially from overseas buyers. We have seen no sign of demand slowing in 2021 and expect to have a strong year for property sales and reservations."*

This announcement contains inside information.

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About One Heritage Group

One Heritage is a property development and investment management Company, focusing on the residential sector primarily in the North West, acting as its own principal or development manager on behalf of third-party investors for both development activities and refurbishment activities. The Company also undertakes letting and property and facilities management services for these products.

We are a team of dedicated and experienced professionals who have a proven track record in complex property development and investment. In 2020 One Heritage Group plc became one of the first publicly listed residential developers with a focus on co-living.

One Heritage Group plc is listed on the Standard List of the Main Market of the London Stock Exchange, trading under the ticker OHG. For further information, please visit the Company's website at <https://www.one-heritageplc.com/>

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