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## One Heritage Group plc: Placing, Subscription and Acquisition in Stockport

### ONE HERITAGE GROUP PLC

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One Heritage Group plc (OHG)  
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11 February 2021

ONE HERITAGE GROUP PLC  
(the "Company" or "One Heritage")

### **Placing, Subscription and Acquisition in Stockport**

One Heritage Group PLC (LSE: OHG), the UK-based residential developer focused on the North West of England, is pleased to announce the successful completion of a **Placing** (the "Placing"), **Subscription** (the "Subscription") and exchange of contracts for the purchase of Plus House, Stockport ("Plus House").

#### **Placing and Subscription**

A total of 1,828,333 new ordinary shares of 1.0 pence each in the Company (the "Placing and Subscription Shares") have been issued at a price of 30.0 pence per Share, with existing and new investors, raising gross proceeds of approximately £548,500. The Placing was undertaken by a Placing of 1,401,666 shares by Hybridan LLP ("Hybridan") and a Subscription of 426,667 shares.

The Placing and Subscription Price represents a discount of 35.5 per cent. to the closing mid-price per Ordinary Share on 10 February 2021. The Company listed at 10 pence per Ordinary Share on 23 December 2020.

The Placing and Subscription Shares represent approximately 6.1 per cent. of the ordinary share capital in issue of the Company prior to the Placing and Subscription.

The Placing and Subscription proceeds, together with the Group's existing facilities, will be used to help finance the acquisition of Plus House, Stockport.

#### **Acquisition of Plus House, Stockport**

One Heritage is pleased to announce that it has exchanged contracts on Plus House, Stockport for £725,000. Completion is expected on 31 March 2021 with the acquisition to be funded through the Placing, Subscription, existing cash resources and the shareholder loan facility.

The property is currently used as an office but has been acquired with the benefit of permitted development planning approval to convert the first, second and third floor into twelve apartments with approximately 2,500 square foot of office space on the ground floor.

Management are exploring revising the planning to add an extension which adds an additional three apartments, this increases the total to fifteen.

The Company expect construction to start in Q2 2021 with completion during Q2 2022 even with the revised extension. The Company expects a development cost of £1.0 million with a Gross Development Value (GDV) on completion of £2.3 million. The costs and timelines are dependent on the permitted development planning approval and do not include the planning extension as envisaged.

The site is located in the heart of Stockport on St Petersgate in proximity to a number of historical buildings, including St Peters Church, and is a 5-minute walk to Stockport train station which has a direct rail link to both Manchester and London.

The Company is also announcing that its related party shareholder loan facility with One Heritage Property Development Limited has been increased from £5.0 million to £7.5 million. The increased facility can only be drawn down in the event that the Company is unable to secure construction finance from an external provider on terms acceptable to the Board of the Company and to a value of at least £2.5million. Once construction finance of £2.5million has been secured by the Company, the loan facility from One Heritage Property Development Limited will revert to maximum of £5.0 million.

### **Total voting rights**

Application will be made for the Placing and Subscription Shares to be admitted to trading on the Standard List of the London Stock Exchange ("LSE") and admission is expected to occur on or around 18 February 2021 ("Admission"). Upon Admission, the Company will have 31,828,333 ordinary shares of 1.0 pence each in issue, each carrying the right to one vote. There are no shares held in treasury.

The total voting rights in the Company will therefore be 31,828,333 and shareholders may use this figure as the denominator by which they are required to notify their interest in, or change to their interest in, the Company under the Disclosure Guidance and Transparency Rules. The placing is conditional upon the shares being admitted to trading on the LSE."

Jason Upton, Chief Executive Officer of One Heritage Group PLC, commented:

"One Heritage is pleased to be able to acquire Plus House through a Placing and Subscription. It demonstrates that investors strongly support the Company's strategy and have faith that management will deliver.

"Plus House is an exceptional opportunity that fits within our business strategy. We see Stockport as a great location as it fits in with our strategy to focus on units that we believe young professionals will be attracted to."

The information contained within this announcement is deemed to constitute inside information as stipulated under the UK Market Abuse Regulation. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

### **Contacts**

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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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