

EQS Miscellaneous



One Heritage Group plc: Associate of the Group update

ONE HERITAGE GROUP PLC

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One Heritage Group plc (OHG)
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16 September 2021

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

Associate of the Group update

One Heritage Group PLC (LSE: OHG), the UK-based residential developer focused on the North West of England, released an announcement on 2nd September 2021 in regards to financial issues relating to a subsidiary of an associate, One Heritage Complete Limited ("OHC").

The Directors of One Heritage Maintenance Limited ("OHM") and now also the Directors of One Heritage Design Limited ("OHD"), both subsidiaries of OHC, held board meetings on 14th September 2021 and 15th September 2021, respectively, at which the Directors confirmed their belief that each company was insolvent.

Having reached this conclusion, the Directors have agreed to convene a general meeting of the members of both OHM and OHD at which a special resolution would be put forward to place each company into a creditors voluntarily liquidation. The general meeting of each company is expected to be held on or before the 30th September 2021.

The Group owns a 47% stake in OHC, which in turn owns 73% of OHM and 93% of OHD. One Heritage's effective stake is 34% and 44% in OHM and OHD, respectively. The reported value of OHC in the Group's accounts was £285,459 at 31st December 2020 (30th June 2020: £258,512) and the Group received total dividends from OHC in the six months to 31st December 2020 of £26,383. Other than the equity stake, the Group has no exposure or commitments to OHC, to the above mentioned two subsidiaries or to any of its others subsidiaries.

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About One Heritage Group

One Heritage Group PLC is a property development and management company. It focuses on the residential sector primarily in the north-west of England, seeking out value and maximising opportunities for its investors. It has a team of dedicated residential property development

experts. In 2020 One Heritage Group PLC became one of the first publicly listed residential developers with a focus on co-living.

The Company 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.oneheritageplc.com/>

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