

EQS Strategy/Company/Operations Update



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ONE HERITAGE GROUP PLC

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16 December 2021

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

Signing construction finance facility

One Heritage Group PLC (LSE: OHG), the UK-based residential developer focused on the North of England, is pleased to announce that it has signed a construction finance facility with Shawbrook Bank Limited (the "Facility") on its Lincoln House, Bolton development ("Lincoln House").

The gross amount of the Facility is £3.51 million for a term of 20-months with an interest rate of 6.25% plus three month SONIA ("Sterling Overnight Index Average"). The Facility will be drawn down as construction costs are incurred on Lincoln House.

Lincoln House is a development of 88 self-contained apartments in Bolton with a gross development value of £9.4 million. Medlock FRB Ltd is the principal contractor on the site and construction work has already commenced. One Heritage expects the development to finish in Q2 2022, as opposed to Q1 2022 as we had previously disclosed.

As part of the mitigation strategy set out in the Listing Prospectus issued on 18 December 2020, available on the Company's website at https://www.oneheritageplc.com/wp-content/uploads/2021/02/20201223listingprospectus_web.pdf, the Company set out mitigation plans in the event that it was unable to secure sufficient finance for the developments to progress simultaneously. This included potential delays to developments. With the signing of this agreement, the Group is pleased to announce that the mitigation policy is no longer required.

Jason Upton, CEO of One Heritage Group commented: "Delighted to sign this agreement with Shawbrook and will be drawing down against the Facility immediately as the Lincoln House construction accelerates. Furthermore, it is pleasing to see that as a Group we no longer need the mitigation policy thanks to the expertise and efforts of the enlarged team in our first 12 months of being a listed company."

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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 of England, seeking out value and maximising opportunities for our investors. We are 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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