



One Heritage Group Plc

INTERIM RESULTS PRESENTATION
for the six months to 31 December 2021

05 APRIL 2022

Presented by

Jason Upton
Chief Executive Officer

Luke Piggin
Finance Director

LONDON STOCK EXCHANGE
Main Market
Epic: OHG

MARKET CAP
£14.59m

CORRECT 31st MARCH 2022



One Heritage Group Plc

One Heritage Group is a property development and investment management company.

We focus on the residential sector primarily in the North of England.

*Seeking out value
to maximise
opportunities
for our investors*



Strategic Priorities



Success

Successfully deliver our development projects.



Sales

Secure sales for our properties under construction.



Portfolio

Continue to build our existing letting and property management provisions through our focus on co-living and newly completed developments.



Talent

Recruit exceptional talent as we identify new opportunities in the market and take on new projects.



Pipeline

Grow the pipeline of new development opportunities.

Our Business Model



DEVELOPER

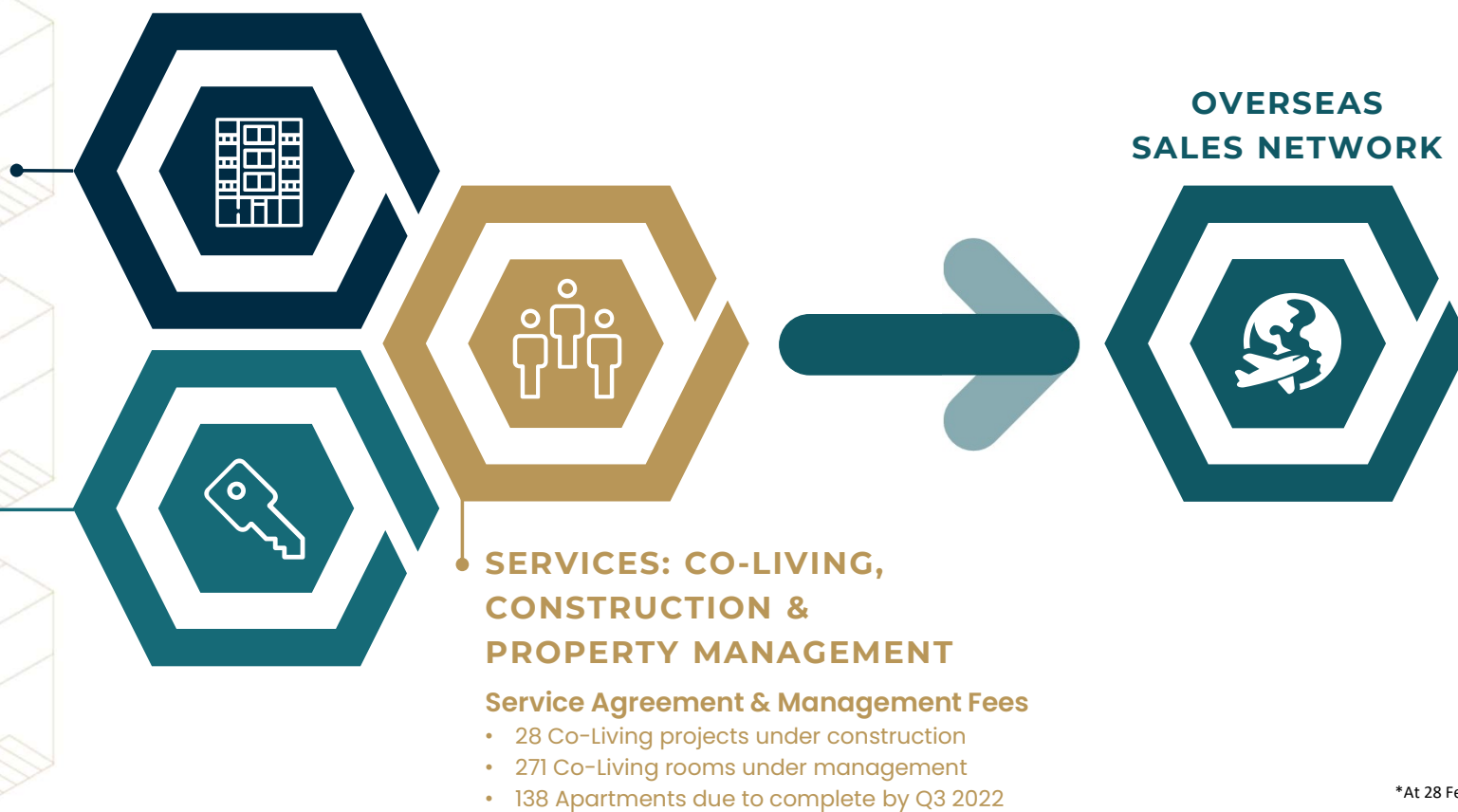
Development profits

- 6 Projects
- 201 Apartments
- 2 Commercial Units
- £31.9m GDV

DEVELOPMENT MANAGER

Management Fee & Profit Share

- 4 Projects
- 771 Apartments
- 2 Commercial Units
- £203.9m GDV



OVERSEAS SALES NETWORK

The Development Portfolio



GDV – £9.4m

Lincoln House

Location: Bolton

Type: Conversion

Units: 88 Residential

Expected Completion:
Q2 2022

Under Construction



GDV – £3.8m

Bank Street

Location: Sheffield

Type: Conversion

Units: 23 Residential

Expected Completion:
Q3 2022

Under Construction



GDV – £6.3m

Oscar House

Location: Manchester

Type: New Build

Units: 27 Residential

Expected Completion:
Q3 2022

Under Construction



GDV – £3.6m

Churchgate

Location: Leicester

Type: New Build

Units: 15 Residential
1 Commercial

Expected Completion:
Q2 2023

Awaiting planning decision



GDV – £3.2m

St Petersgate

Location: Stockport

Type: Conversion

Units: 18 Residential
1 Commercial

Expected Completion:
Q1 2023

Under Construction



GDV – £5.6m

Seaton House

Location: Stockport

Type: Conversion/New

Units: 30 Residential

Expected Completion:
Q4 2023

Planning application required

Total Residential Units: 201

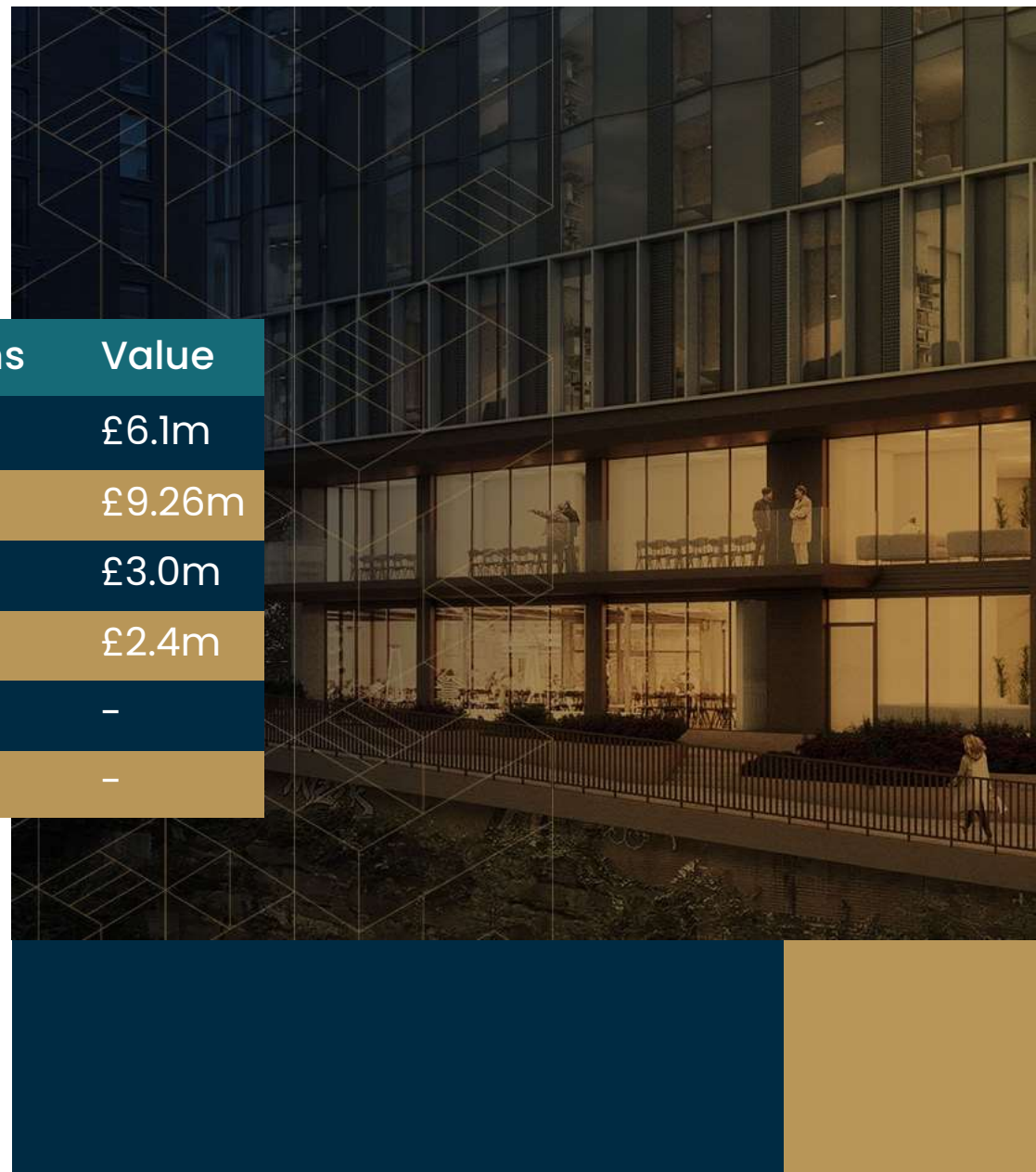
Total Commercial Units: 2

Total Gross Development Value: £31.9m

Sales

	Units	Reservations	Value
Oscar House, Manchester	27	27*	£6.1m
Lincoln House, Bolton	88	88	£9.26m
Bank Street, Sheffield	23	19	£3.0m
St Petersgate, Stockport	18	16	£2.4m
Churchgate, Leicester	15	Not Started	–
Seaton House, Stockport	30	Not Started	–

*Agency agreement signed underwriting full purchase





Conversion

Lincoln House Bolton

Conversion of a former office building into 88 self contained apartments and 52 parking spaces

Specification:

- Private parking with gated access
- Landscaped surrounds
- Modern stylish design
- Bespoke interior design





Conversion

Lincoln House, Bolton

Completed show apartment:
Living & Communal Areas



Conversion

Lincoln House, Bolton

Completed show apartment:
Bedrooms



Conversion

Lincoln House, Bolton

Completed show apartment:
Bathrooms

Development Management



One Heritage Tower, Manchester

542 Apartments,
2 Commercial Units
£155m GDV
Completion Q1 2026

PCSA Due to be signed
** Development management fee



Queen Street, Sheffield

58 Apartments
£7.5m GDV
Completion Q3 2022

Under Construction
** Development management fee



Former County Court, Oldham

42 Apartments
£4.4m GDV
Completion Q3 2022

Forward funded
by Arcon Housing
** Development management fee



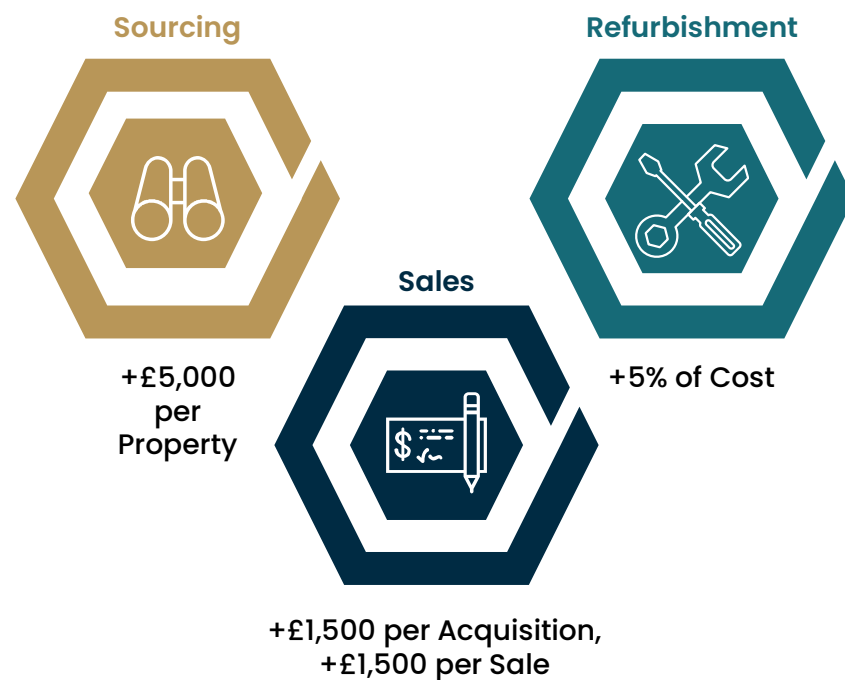
One Victoria, Manchester

129 Apartments,
2 Commercial Units
£37m GDV
Completion Q3 2024

Pre-Construction
** Development management fee

Property Services

Co-Living



+£100,000
Annual Fee

Residential

Property Management



>4% of Rent



External Network of Agents

One Heritage Group Plc



Financials

Interim Results

Financial Highlights

£1.5m

Gross proceeds from
corporate bond

£4.9m

Group loan facility

£3.5m

Signed construction
finance

£4.2m

Construction
expenditure
(30 Jun 21: £1.8m)

£0.5m

Loss for period
(31 Dec 20: £0.2m)

6.7p

NAV per share
(30 Jun 21: 8.4p)

Financial Review

£	31 Dec 2021	30 Jun 2021	Movement
Non-current assets	438,844	442,706	(3,862)
Current assets			
Cash and cash equivalents	613,397	204,147	409,250
Developments	11,581,221	6,790,676	4,790,545
Trading property	436,691	435,820	871
Financial asset FVTPL	-	397,796	(387,796)
Trade and other receivables	902,624	667,759	234,865
	13,533,933	8,496,198	5,037,735
TOTAL ASSETS	13,972,777	8,938,904	5,033,873
Total borrowings	9,622,551	5,580,182	4,042,369
Trade and other payables	2,166,162	649,351	1,516,811
TOTAL LIABILITIES	11,788,713	6,229,533	5,559,180
NET ASSET VALUE	2,184,064	2,709,371	(525,307)



+ Lincoln House 3.0m
 + Oscar House 1.1m
 + Bank Street 0.6m
 + St Petersgate 0.1m

+ Co-living PPL (0.4m)

+ Construction loans 1.6m
 + Shareholder facility 3.2m
 + Other related party 0.1m
 - Bridging loan (0.8m)

+ Trade and other payables 0.7m
 + Customer deposits 0.4m
 + Corporate bond 0.4m

Financial Review

The Group generated a loss for the period of £526,307 and loss per share of 1.6p (31 Dec 2020: Loss of £226,986 and 1.1p per share, respectively).

£	31 Dec 2021	31 Dec 2020	Movement
Revenue – Dev. management	117,628	44,992	72,636
Revenue – Co-living	31,318	142,613	(111,295)
Cost of sales – Co-living	(6,977)	(26,400)	19,423
Gross profit – Co-living	24,341	116,213	(91,872)
Share of profits from associate	24,368	53,330	(28,962)
Other income	26,620	8,982	17,638
Administration expenses	(658,235)	(401,241)	(256,994)
Other expenses	(52,142)	(26,762)	(25,423)
Operating (loss)	(517,420)	(204,486)	(312,934)
Profit on disposal of subsidiary	–	26,423	(26,423)
Finance expense	(7,887)	(48,923)	41,036
(Loss) before taxation	(525,307)	(226,986)	(298,321)

Financial Overview

Capital Management

- Cash and cash equivalents £613,397 (30 June 2020: £204,147)
- Signed a construction finance agreements for £3.5m through Shawbrook Bank to finance the completion of Lincoln House
- £1.5m gross proceeds from Corporate Bond
- Extension of SPC loans
- £4.9m of Group Facility utilised



Outlook for 2022

Deliver our existing
developments



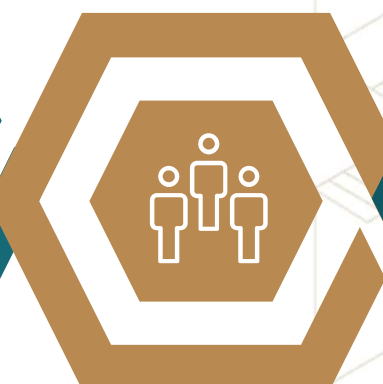
Expand our Property
Service provisions



Secure pre-sales
where we can through
our sales network



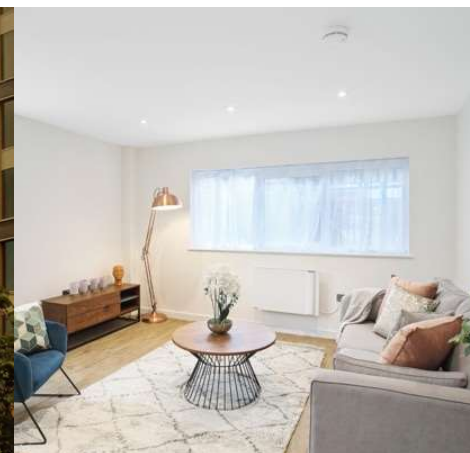
Integrate new
employees



Grow the pipeline to
reach our target of
400 units by 2024



One Heritage Group Plc



1H
ONE HERITAGE
GROUP PLC

Conclusion

- Industry challenges and cost pressures remain
- 3 Development Projects completing in 2022
- Income generation strong with new sources added
- New service provisions added

Interim Results





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