

Assura Group Limited
Interim Management Statement
For the period to 30 July 2014

Assura continues to build its portfolio through carefully selected acquisitions

Assura Group Limited ("Assura"), the UK's leading primary care property investor and developer, today publishes its interim management statement for the period from 1 April to 30 July 2014.

18% growth in investment property from acquisitions since the year-end, adding £6.8 million to annualised rent roll

- On 13 June 2014, Assura acquired a portfolio of 28 high-quality, modern medical centres from the founders of MP Realty Holdings Group for £107 million. The centres have an average unexpired lease term of 15 years.
- On 23 July 2014, Assura acquired Park Medical Services Limited which owns one modern high quality, fully let medical centre in Middlesbrough for £12.3 million. The centre has a weighted average unexpired lease term of 14 years.
- Minimal increase in operating expenses expected following these acquisitions.

Continued development progress

- One development at Silsden, West Yorkshire, has completed since 1 April 2014. This new GP surgery added £0.2 million annualised rent at a yield on total cost of 6.6%.
- Four developments at Market Weighton, Lanchester, Sudbury and Blaenavon are currently on site with an estimated combined value on completion of £19.3 million.

Disposals

- Since 1 April 2014 we have completed or exchanged on £2.4 million of non-core property sales with £14 million of non-core assets remaining.

Further rental growth

- The weighted average annual rent increase was 1.98% on the basis of 34 reviews settled in the financial year to date. Of these, 18 reviews related to 2014 review dates and the annualised increase was 4.47% mostly driven by RPI based reviews and boosted by a number of stepped uplifts. Included in the 1.98% uplift are a number of open market rent reviews settled, which averaged an annual weighted rental growth of 0.43%.
- The annualised rent roll is now £48.9 million (March 2014: £41.8 million).

Financial position

- Since the year-end we have completed the acquisitions of MP Realty Holdings Group and Park Medical Services Limited for an aggregate gross consideration of £119.3 million, which includes the assumption of associated debt of £85.5 million. The Group's loan to value ratio is now 65% (62% at 31 March 2014) based on the March 2014 property valuation. The next reported valuation date is 30 September 2014.

Graham Roberts, Chief Executive, commented:

“The Group has continued its strong progress into this financial year. We have an exciting development programme, have added to our strong portfolio, and now have a passing rent roll of £48.9 million. We remain dedicated to delivering the high quality primary care space that this country increasingly needs.”

-ENDS-

Enquiries

Assura Group Limited

Tel: 01925 420660

Graham Roberts
Carolyn Jones

Oriel Securities

Tel: 0207 710 7600

Mark Young
Roger Clarke

Liberum Capital Limited

Tel: 0203 100 2000

Peter Tracey
Jamie Richards

RLM Finsbury

Tel: 0207 251 3801

Gordon Simpson

Notes to Editors

Assura Group is a long-term investor in and developer of primary care property. The company, headquartered in Warrington and listed on the London Stock Exchange, works with GPs, health professionals and the NHS to create innovative property solutions in order to facilitate delivery of high quality patient care in the community. At 31 March 2014, Assura Group's property portfolio was valued at £668 million.

Further information is available at www.assuragroup.co.uk.