

**3 October 2019**

**Assura plc**

**Trading Update**

**For the first half of the year to 30 September 2019**

**Assura's high-quality portfolio further enhanced; GPI acquisition successfully integrated**

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the first half of the year to 30 September 2019.

**Jonathan Murphy, CEO, said:**

"Assura has had a very active first six months of the reporting year as we continue to build on our strong progress. The acquisition of GPI, announced in May this year, has been integrated into Assura successfully, and further strengthens our market-leading position, putting us in a better place to provide GPs with the real estate that they need to help alleviate the stresses in the NHS.

"We remain confident in our outlook for the year and look forward to sharing a fuller update at our interim results in November."

**Continued improvement to strong portfolio, supported by GPI acquisition**

- Current portfolio of 560 properties.
- Two developments completed (Darley Dale & South Woodham Ferrers) at a cost of £8.4 million and five moved to on site (Canterbury, St Leonards, Hereford, Launceston and Bournville); total of 14 developments on site at the period end with a total development cost of £69 million.
- Nine acquisitions completed in the period at a cost of £34.3 million.
- 14 disposals completed for £18 million cash consideration at a small premium to book value at March 2019.

**Strong development pipeline offers significant opportunity**

- Immediate development pipeline of £72 million.
- Immediate acquisitions pipeline of £65 million, compared with £41 million at March 2019.
- Total immediate pipeline, including on site developments, worth £206 million, up from £142 million at year end.

**Continued rent roll growth**

- 13 lease re-gears agreed on £0.9 million of rent, adding weighted average of 8.5 years WAULT to those leases.
- Annualised rent roll at £104.4 million taking account of additions, disposals and rent reviews.

**Strong financials provide solid platform as the group continues to grow**

- Issued £107 million of privately placed notes announced on 8 August 2019 in two series (10 and 15 years' maturities) with a weighted average interest rate of 2.3%.
- As at 30 September 2019 gross debt stood at £757 million with undrawn facilities of £250 million.

Results for the six months ended 30 September 2019 will be announced on 12 November 2019.

ENDS

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This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014 and has been

announced in accordance with the Company's obligations under Article 17 of that Regulation.

**Notes to Editors**

Assura plc, a constituent of the FTSE 250 and the EPRA\* indices, is a UK REIT and long-term investor in and developer of primary care property. The company, headquartered in Warrington, works with GPs, health professionals and the NHS to create outstanding spaces for health services in our communities. At 31 March 2019, Assura's property portfolio was valued at £1,979 million.

Further information is available at [www.assurapl.com](http://www.assurapl.com)

\*EPRA is a registered trademark of the European Public Real Estate Association.

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