

Trading Update

Released : 18.07.2017 07:00

RNS Number : 3424L

Assura PLC

18 July 2017

Assura plc

Trading Update

For the first quarter to 30 June 2017

Continued strong growth

Assura plc ("Assura"), the UK's leading primary care property investor and developer, today publishes a trading update for the first quarter to 30 June 2017.

Value enhancing investment activity

Assura continued to make good progress in the first quarter, completing the acquisition of 24 medical centres for a gross consideration of £48.9 million with an aggregate passing rent roll of £2.5 million and a weighted average unexpired lease length of 13.1 years.

Assura has a further pipeline of individual asset acquisitions and developments currently in solicitors' hands worth approximately £146 million, of which £76 million represent acquisitions and £70 million are developments.

Rental income increased

Assura now owns 422 medical centres with a total annualised rent roll of £76.9 million (31 March 2017: £74.4 million), with growth in the financial year to date driven primarily by acquisitions.

The weighted average annual rent increase was 2.07% based on 36 reviews settled in the three months to 30 June 2017, of which the average annual rent increase derived from open market rent reviews was 1.25%.

Strong financing and debt position

On 20 June 2017, the Company raised £98 million gross of expenses in an equity placing equivalent to approximately 9.9% of the pre-existing ordinary share capital. Following this equity issuance, as at 30 June 2017 Assura's undrawn facilities were £160 million and proforma net loan to value ratio was 33%.

Jonathan Murphy, CEO, commented:

"We were pleased with the investor support for our recent equity issue, which was significantly oversubscribed, and this allows us to build on our leading position in the sector by taking advantage of the opportunities in the market while also maintaining a strong balance sheet. Despite the uncertain political landscape there remains support across the UK political spectrum for further investment in primary care premises, and Assura is well placed to help plans become reality in a market that is in critical need of investment."

For more information, please contact:

Assura plc

Tel: 01925 420660

Jonathan Murphy

Finsbury

Tel: 0207 251 3801

Gordon Simpson

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 innovative property solutions to facilitate delivery of high quality patient care in the community. At 31 March 2017, Assura's property portfolio was valued at £1,345 million.

Further information is available at www.assurapl.com

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

This information is provided by RNS
The company news service from the London Stock Exchange

END

TSTLIFSEDITLID