

## Trading Update

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Assura PLC

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### Assura plc

### Trading Update

For the period to 20 July 2015

### Continued strong growth

Assura plc ("Assura"), the UK's leading primary care property investor and developer, today publishes a trading update for the period from 1 April to 20 July 2015.

#### Significant further investment

Assura has made further good progress in the year to-date, completing the acquisition of 33 medical centres for a total gross consideration of £52.9 million with a passing rent of £3.2 million and a weighted average unexpired lease length of 16.1 years. The total consideration for the above transactions was £50.4 million in cash and £2.5 million in shares.

In addition to these acquisitions, Assura has a pipeline of individual asset acquisitions and developments currently in solicitors' hands of £48 million. Assura also has further development opportunities in excess of £50 million, all of which are dependent on NHS authorisations.

#### Further rental growth achieved

The annualised rent roll is now £58.9 million (March 2015: £55.6 million) with growth driven primarily from acquisitions. In addition we are maximising income through active asset management.

During the period we agreed lettings on 3,700 square metres of vacant space with a rental value of £0.4 million.

The weighted average annual rent increase was 1.15% on the basis of 30 reviews settled in the financial year to date, of which open market rent reviews reflected an annual growth of 0.84%.

#### Market developments

We continue to see excellent risk adjusted returns in primary care real estate. There are positive signs that the importance of fresh investment in primary care infrastructure is now widely recognised, and that the NHS is looking to address this. The launch of the £1 Billion Primary Care Infrastructure Fund, the Five Year Forward View and The Better Health for London report all recognise the role investment in primary care property needs to play in improving efficiencies and health outcomes for the NHS.

#### Financing

On 20 May 2015 we secured a new five year revolving credit facility for £60 million at an initial margin of 170 basis points with a club of three banks and the first drawdown on this new facility has now been completed. Undrawn facilities currently stand in excess of £50 million and we continue to see strong demand from both existing and potential new lenders to provide funding beyond our current pipeline.

#### Graham Roberts, Chief Executive, commented:

"This has been another period of intense activity for Assura as we continue to build scale in primary care property, which will continue to drive our progressive dividend policy. Importantly, we see opportunities to drive further profitable growth ahead. There are also encouraging signs that the approval of primary care developments is at last receiving priority. Whilst there is a lead time between initiation and completion, we look forward to seeing developments return as a significant contributor to growth in the future, which will provide additional returns to our shareholders over time."

-ENDS-

#### Enquiries

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**Notes to Editors**

Assura 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 2015, Assura's property portfolio was valued at £925 million.

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

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

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