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ONE HERITAGE GROUP PLC

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17 June 2021

ONE HERITAGE GROUP PLC

(the "Company" or "One Heritage")

Signing construction finance facility and amendment to shareholder loan facility

One Heritage Group PLC (LSE: OHG), the UK-based residential developer focused on the North West of England, is pleased to announce that it has signed a construction finance facility with Together Commercial Finance Limited (the "Facility") on its Bank Street, Sheffield development ("Bank Street").

The gross amount of the Facility is £2.0 million for a term of 18-months with a 10.7% nominal interest rate. The Facility will be drawn down as construction costs are incurred on Bank Street.

Bank Street is a development of 22 self-contained apartments in Sheffield with a gross development value of £3.6 million. Emerald Construction (North West) Limited is the principal contractor on the site and construction work has already commenced. One Heritage expects the development to finish in Q1 2022.

The Company is also announcing that its related party shareholder loan facility, with One Heritage Property Development Limited, has been increased from £5.0 million to £7.5 million until 31 December 2022. This loan facility had previously been increased from £5.0 million to £7.5 million, as announced on 11 February 2021. This reverted to £5.0 million after the Group signed the construction finance facility on Oscar House, Manchester, announced on 21 May 2021, as per the original terms on the extension.

As a result of the shareholder loan being increased, One Heritage is pleased to announce that construction has now commenced on Lincoln House, Bolton, where negotiations to sign a construction finance facility are advancing. As part of the mitigation strategy set out in the Listing Prospectus issued on 18 December 2020, available on the Company's website, the Company set out mitigation plans in the event that it was unable to secure sufficient finance for the developments to progress simultaneously. This included a potential delay to Lincoln House and the Churchgate, Leicester development. Given the progress the Company has made with the Lincoln House development, the mitigation strategy has been amended, such that, if necessary, both Churchgate and Plus House, Stockport, will commence on completion of the Bank Street development, which is anticipated in Q1 2022.

Jason Upton, CEO of One Heritage Group commented: "We are delighted to be announcing that development of two further assets can now commence. We look forward to announcing further construction finance related to our other developments in the near future."

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About One Heritage Group

One Heritage Group PLC is a property development and management company. It focuses on the residential sector primarily in the north-west of England, seeking out value and maximising opportunities for our investors. We are a team of dedicated residential property development experts. In 2020 One Heritage Group PLC became one of the first publicly listed residential developers with a focus on co-living.

The Company is listed on the Standard List of the Main Market of the London Stock Exchange, trading under the ticker OHG.

For further information, please visit the Company's website at https://www.oneheritageplc.com/

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