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Dukemount Capital PLC
02 April 2019

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Dukemount Capital Plc

("Dukemount" or the "Company")

Completion of West Derby Building Contract

Dukemount Capital Plc, the long-dated income provider and property management company is pleased to announce that the building contract for the development of the West Derby Project in North West England has been signed by the contractor.

The development involves the demolition of a large existing building and the development of a purpose-built structure with 17 apartments and 3,200 square feet of retail space to the specifications of a housing association which has signed a 50-year lease. The targeted date for the works to be completed is June 2020.

A segregated mandate limited partnership managed by Alpha Real Capital, which bought the project in December, is funding the complete development cost of £3 million. Dukemount is managing the development using monthly draw-downs from the £3 million. A development profit is paid to Dukemount upon practical completion of the development and this will be reflected in the results which follow completion.

Dukemount Executive Chairman Geoffrey Dart said, "The agreement with the contractor has been concluded and the demolition of the existing building will commence soon."

Architect plans of the project can be viewed on our website at:

<http://dukemountcapitalplc.com/media.php>

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