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Dukemount Capital PLC
11 June 2018

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Dukemount Capital Plc

("Dukemount" or the "Company")

30-Year Agreement-to-Lease Signed on Second Acquisition

Dukemount Capital plc, the long-dated income provider and property management company has signed a 30 year CPI linked agreement-to-lease at £168,740 per annum with multi-award winning Inclusion Housing (Inclusion) www.inclusionhousing.org.uk and has agreed to exchange contracts with the vendor of the property subject to planning permission for additional rooms.

The second acquisition in North West England continues to move forward after we agreed to add additional rooms and offices as requested by Inclusion and the care provider. As this project is a refurbishment of an existing building rather than a full redevelopment, it is anticipated that the work will take less time than a full redevelopment. We have been working with our architect to meet the housing associations request while keeping within extensive health and safety requirements of supported living. When appropriate the finalised architect drawings will be available to view on our website www.dukemountcapitalplc.com.

Inclusion Housing, in common with a number of housing associations who lease property from other organisations, recently went through an in-depth assessment by the Regulator of Social Housing. The regulator is reviewing a Governance related issue with regards to Inclusion's compliance with the Governance and Financial Viability Standard. We have been informed by Inclusion that at this stage they do not consider Inclusion to be non-compliant with the viability requirements of this standard.

Dukemount Executive Chairman Geoffrey Dart said, "There is very high demand for supported living accommodation throughout the UK. Dukemount is actively pursuing projects in the Midlands and South West England as demand is strong, confirmed to us by the local authorities in these areas. We believe that Inclusion Housing is a good fit with Dukemount and look forward to working with them on other projects around the country.

Inclusion Chief Executive Neil Brown said, "In the last six years, Inclusion has increased its housing units in management by over 1,800% to 1,537. This first-rate growth has been achieved through excellent partnerships like the one we have signed today with Dukemount. Inclusion Housing is a viable, high performing and robust business and is working with the Regulator to provide the reassurance they require.

Market Abuse Regulation (MAR) disclosure

Certain statements in this announcement contain inside information for the purpose of Article 7 of EU Regulation 596/2014.

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