

RNS Number : 60370  
Dukemount Capital PLC  
31 January 2019

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## **Dukemount Capital Plc**

**("Dukemount" or the "Company")**

### **Wavertree Development Agreement**

Dukemount Capital plc, the long-dated income provider and property management company is pleased to announce that it has, through its subsidiary DKE (Wavertree) Ltd, agreed a forward funding and assignment of the contract of the Wavertree property in Liverpool to Time: Social Freehold, a fund managed by Time Investments. The preliminary construction and associated costs, that have been incurred to date, have been recovered from Time: Social Freehold. DKE (Wavertree) Ltd ongoing development costs will be funded by monthly payments against architects' certifications, and a development profit is paid upon practical completion of the conversion works, which are estimated to take approximately 8 months. The total funding package is being provided by Time: Social Freehold for the redevelopment.

The Wavertree project consists of 2 large semi-detached houses. Planning permission was recently granted for a minor extension to the building, following a request for an increase in rooms and office space by the housing association and care provider.

Dukemount Capital will be responsible for managing the redevelopment of the property to the requirements of Inclusion Housing, the supported living housing association which has signed a 30-year lease on the property.

TIME: Social Freehold aims to provide investors with consistent income while also creating a positive impact on society. The fund aims to deliver a secure, stable income with a level of inflation protection, by investing in a diversified portfolio of social infrastructure assets. More information is available at <https://time-investments.com/our-products/timesocial-freehold-fund>

*Dukemount Executive Chairman Geoffrey Dart said, "I am pleased to announce this relationship with Time: Social Freehold and look forward to working with them on similar projects in the future in different locations around the UK. Our pipeline for 2019 is currently looking very promising and I look forward to updating investors as opportunities arrive."*

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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