

ASHRIDGE CAPITAL TAKES TOTAL INVESTMENT IN LUSSO HOMES TO £3.5M

Following its initial investment of £1m in May 2016, Ashridge Capital has invested a further £2.5m in Lusso Homes, an award winning residential house builder focused on building contemporary and innovative homes in Surrey's "golden triangle" and the A3 corridor up to Outer London.

The transaction provided growth capital to fund working capital and to enable Lusso to invest capital in its projects and capture more of the development profits. The management team comprises three experienced operators with a proven track record in planning, building, finance and sales. They have spent the majority of their careers in the sector and have an excellent knowledge of the areas in which they develop homes; and strong relationships with estate agents, planners and councilors, which is key for sourcing sites and gaining planning approval.

Steve Murray has joined the Board as Non-Executive Chairman. He brings over 30 years of senior management experience in the house-building sector, including former roles as MD and Regional Chairman of Beazer and MD of Bellway (Yorkshire). David Sherratt and Simon Ramery of AC have joined the Board as Non-Executive Directors.