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Places for People Finance plc

LAUNCH OF STERLING DENOMINATED 4.25% BONDS DUE 2023

Places for People Finance plc (the "Issuer") today announces the launch of its Retail Bond offering sterling denominated 4.25% Bonds due 2023 (the "Bonds").

The Issuer is a special purpose company and a wholly-owned subsidiary of Places for People Group Limited, the group parent of the Places for People group of companies (the "Group"). The Group is a leading property management, development, regeneration and leisure group.

The Bonds will pay a fixed rate of interest of 4.25% per annum, payable twice yearly on 15 June and 15 December of each year with the first coupon payment being made on 15 June 2017. The Bonds are expected to mature on 15 December 2023.

The Bonds will be unconditionally and irrevocably guaranteed, on a joint and several basis, by:

- PFPL (Holdings) Limited ("PFPL") (also known as Places for People Leisure);
- Places for People Ventures Operations Limited ("PfP Operations");
- Residential Management Group Limited ("RMG");
- Touchstone Corporate Property Services Limited ("Touchstone"); and
- Zero C Holdings Limited ("Zero C" and together with PFPL, PfP Operations, RMG and Touchstone, the "Guarantors").

The Bonds have a minimum initial subscription amount of £2,000 and are available in multiples of £100 thereafter.

The offer period is now open and is expected to close at 12.00 (noon) London time on Monday 12 December 2016. The Issuer and the Guarantors retain the right to close the offer period early, in conjunction with Investec Bank plc as Lead Manager.

The Bonds are expected to be listed on the Official List of the UK Listing Authority and admitted to trading on the regulated market of the London Stock Exchange plc and through its electronic Order book for Retail Bonds.

The Group and the Operations Group

The Group owns or manages 152,783 properties (as at 31 March 2016) in a mixture of different tenures and provides a diverse range of products and services to create high quality, safe and sustainable communities. The Group consists of three registered providers of social housing and one registered social landlord which provide supported housing and manage affordable rented homes in the UK.

The Group also consists of a number of other operating subsidiaries and includes: PFPL, RMG, Touchstone, Zero C, Places for People Retirement and Allenbuild. Of these, PFPL, RMG, Touchstone and Zero C, together with PFP Operations, the holding company, act as Guarantors of the Bonds. PFP Operations and its subsidiaries (including the Guarantors) (the “Operations Group”) make up a sub-group of the Group which carries out various commercial activities in the property management, leisure management, development and construction sectors.

Bondholders will only have recourse to the Issuer and the Guarantors, and not to the providers of social housing or any other entity within the Group.

Authorised Distributors

- Barclays Stockbrokers
- Hargreaves Lansdown
- Interactive Investor
- Redmayne-Bentley Stockbrokers
- Saga Share Direct
- Selftrade
- Shareview
- Walker Crips Stockbrokers

Investec Bank plc is acting as Lead Manager on the issue.

David Cowans, Chief Executive of Places for People, said:

“We are delighted to announce the launch of this Retail Bond. The funds raised will enable us to further our work in the property management, leisure management, development and construction sectors via our Operations Group, as well as to diversify its sources of funding. This will support us in bolstering our award-winning leisure management business, continuing to grow our property management businesses, helping to deliver the new homes that the UK desperately needs and creating more high quality, safe and sustainable communities.”

-Ends-

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Notes to editors

Established in 1965, Places for People is a not-for-dividend organisation that works with local communities to plan, build and manage high quality places which are environmentally and economically sustainable. As a valued partner to local authorities, the Group provides integrated placemaking solutions for local government and public sector agencies.

The Guarantors’ principal activities are summarised below:

Entity	Principal activities
PfP Operations	Ownership of retirement, development, leisure and property management companies as part of the Group's focus to deliver environments and places where people can thrive
PFPL	Management of local authority owned leisure facilities

RMG	Management of residential housing in the private and public sectors
Touchstone	Provision of private rented sector property management services
Zero C	Construction and development of residential and mixed use developments

PfP Operations

PfP Operations' principal activity is the ownership of retirement, development, leisure and property management companies as part of the Group's focus to deliver environments and places where people can thrive.

PFPL

PFPL is an award winning leisure management contractor that specialises in the development and management of leisure facilities on behalf of local authorities throughout the UK. It is one of the largest leisure contractors, with contracts gained through both negotiation and competitive tendering. PFPL employs approximately 9,000 people and manages over 100 leisure centres on behalf of 35 clients in addition to three private Places Gyms. On average there are 30 million visits per year to PFPL's leisure centres.

RMG

RMG is one of the leading residential property management businesses in the UK, providing residential housing management and support services to the public and private sectors. As at 31 March 2016, RMG had 76,402 leasehold properties under management in the private sector and a contracted order book of 24,919 units under construction. RMG mainly looks after purchased properties that are under leasehold.

Touchstone

Touchstone, one of the UK's leading residential property management companies, is a specialist market rent and tenancy management company that manages homes throughout the UK, including Northern Ireland. This includes a whole variety of different types of stock but increasingly Touchstone's focus is on new-build, purpose-built properties or conversions. Touchstone manages properties for institutional and corporate investors, retailers with residential upper parts and buy-to-let mortgage lenders. As at 31 October 2016, 18,484 units were managed by Touchstone.

Zero C

Zero C is a design-led, highly experienced, sustainable developer and has been building high quality homes and mixed use developments for the past 13 years. Zero C is resourced to deliver in excess of 200 homes a year and has consents or subject to planning options for over 1,500 homes, offices and commercial buildings. Zero C is at the forefront of sustainable development and leads the way in delivering outstanding homes that are inexpensive to live in and that respect the environment. Zero C is an award winning developer and has received over a dozen major building awards in recent years.

IMPORTANT INFORMATION

The offering and the distribution of this announcement and other information in connection with the offer in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is an advertisement and is not a prospectus for the purposes of EU Directive 2003/71/EC, as amended, and/or Part VI of the Financial Services and Markets Act 2000 (the "FSMA"). The Prospectus (as defined below) has been prepared and made available to the public as required by Part VI of the FSMA. Investors should not subscribe for any Bonds referred to in this announcement except on the basis of information in the Prospectus.



This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase, any Bonds. Any purchase of Bonds pursuant to the offer should only be made on the basis of the information contained in the prospectus dated 28 November 2016 (the "Prospectus"). The Prospectus is available at the website of Places for People Finance plc (www.placesforpeople.co.uk/bonds) and on the website of the London Stock Exchange plc (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>).

The Bonds have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and, subject to certain exceptions, may not be offered or sold within the United States or to United States persons. The Bonds are being offered and sold outside of the United States in reliance on Regulation S of the Securities Act. There will be no public offering in the United States.