



NS Strategy/Company/Operations Update



## APPOINTMENT OF CHIEF EXECUTIVE OFFICER

### [DEVELOP NORTH PLC](#)

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**DEVELOP NORTH PLC**  
(the "Company" or "DVNO" or "Develop North")

**Appointment of Chief Executive Officer**

Develop North PLC, the North East England based investment company, is pleased to announce the appointment of Michelle Percy as its new Chief Executive Officer with immediate effect. Her appointment comes as the Company enters the next phase of its growth following the publication of its prospectus and the launch of a £58 million fundraise.

Michelle joins Develop North after almost nine years at Newcastle City Council, where she played a leading role in fostering public-private partnerships and attracting inward investment. She worked on major regeneration and development projects which formed part of a development pipeline valued at approximately £7 billion.

Michelle was also closely involved in engaging with major investors and stakeholders, including working alongside Newcastle United's leadership following the club's takeover by a Saudi-led consortium. Prior to joining Newcastle City Council, Michelle was a Director at Clouston Group, where she contributed to landmark developments including the Stephenson Quarter and the Crowne Plaza Hotel in Newcastle.

Michelle will not join the Board of Directors at this time. Michelle is independent of Tier One Capital Ltd, Broadoak Asset Management Limited and Homes or Houses Limited.

**Michelle Percy, Chief Executive Officer of Develop North PLC, said:** *"I am proud to join Develop North at such an important moment for both the Company and the North East. Develop North has a unique role in unlocking inward investment and giving people the opportunity to invest in the region's future. This appointment builds on my long-standing commitment to a region I care deeply about, and I look forward to helping develop a platform that channels capital into projects that deliver meaningful impact."*

**John Newlands, Chairman of Develop North PLC, said:** *"Michelle brings an outstanding pedigree to Develop North, with a strong track record across the North East in securing investment, delivering major regeneration schemes and building strategic partnerships. The Board is confident that her appointment will support Develop North's next phase of growth."*

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**Notes to Editors:**

Develop North PLC's investment objective is to provide shareholders with a consistent and stable income and the potential for an attractive total return over the medium to long term, through a diversified portfolio of investments predominantly in the North East of England.

The Company has the financial strength, credibility and professionalism expected of a business listed on the London Stock Exchange, while also offering the flexibility, creativity and common sense of an approachable, local business.

Since the Company's IPO in 2017, it has invested almost £90 million of capital into the North of England and Scotland and has helped support an estimated 12,000 jobs with a gross development value of more than £280 million.

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