

RNS Number : 7532A  
Wynnstay Properties PLC  
28 March 2017

**WYNNSTAY PROPERTIES PLC**  
**("Wynnstay" or "the Company")**

**Trading Update and Appointment of Non-Executive Directors**

**28 March 2017**

Following the Company's financial year-end on 25 March 2017, Wynnstay provides a trading update ahead of the announcement of its financial results on or about 14 June 2017.

Wynnstay's independent valuers have revalued the Company's investment properties at 25 March 2017 in the sum of £29,515,000. This represents an increase of £2,219,000 over the book value at 29 September 2016 and equates to approximately 81 pence per share.

This significant increase in value reflects the successful negotiation of several important lease extensions, lease renewals and rent reviews during the period. These positive outcomes have further enhanced the lease profile and future income stream of the portfolio. As at 25 March 2017, Wynnstay's portfolio is fully let and income producing and there have been no material tenant defaults during the financial year.

Wynnstay has renegotiated the terms of the Company's banking facilities with Handelsbanken. A new 5 year facility has been agreed to December 2021, with interest payable on £10.0m being fixed for the duration at 3.35%, and the balance of £1.34m continuing at a variable rate of 2.49% over LIBOR.

As previously announced in the Company's interim results on 17 November 2016, Wynnstay has been working with specialist search consultants on new non-executive appointments to the Company's board of directors (the "Board") following Terry Nagle's decision to retire from the Board at the 2017 Annual General Meeting. Wynnstay is now delighted to announce that Paul Mather and Caroline Tolhurst,

both of whom are Chartered Surveyors and have many years of experience in commercial property and property fund management, have been appointed to the Board. Their biographies and disclosures required by the AIM Rules for Companies are set out in the appendix below.

This announcement contains inside information for the purpose of Article 7 of the Market Abuse Regulation (EU) No. 596/2014

**Enquiries:**

Wynnstay Properties PLC

Toby Parker - Finance Director - 020 7554 8769

Nominated Adviser and Broker

Panmure Gordon (UK) Limited

Andrew Potts - 020 7886 2500

**Appendix****Paul Mather**

Paul has spent his entire career in commercial property. After qualifying as a Chartered Surveyor in professional practice, his career has focused on active asset management of commercial portfolios and developments in central London. He was a senior director at BNP Paribas Real Estate for 13 years and group portfolio manager for Greycoat PLC for 17 years.

Paul is currently Chairman of DG Mutual, a provider of income protection with a substantial investment portfolio, Chairman of St Raphael's Hospice Volunteer Forum, a charity, and a Director of The Royal Tennis Court.

**Caroline Mary Tolhurst**

Caroline has 30 years' experience in the property sector. Following a land management degree and professional qualification as a Chartered Surveyor, her sector experience broadened into compliance, governance and investment management and she qualified as a Chartered Secretary. She was Company Secretary at Grosvenor Limited for 10 years and at NewRiver Retail Limited for 3 years, and compliance officer for Knight Frank LLP's regulated businesses, also for 3 years.

Caroline is currently a non-executive Director of A2Dominion Housing Group Limited, a residential property group, and Located Property Limited, a Government-owned company, and is a former Chair of Women's Pioneer Housing Limited.

Please refer to Annex 1 below for all further disclosures relating to Rule 17 or paragraph (g) of Schedule 2 of the AIM Rules for Companies.

### Annex 1

Paul Mather (age 62) is, or has been in the previous five years, a director of the following companies:

<b>Current directorships</b>	<b>Previous directorships</b>
Bossington Investments Limited	None
Bossington (Littlehampton) Limited	
C.4. (Newcastle) Limited	
The Royal Tennis Court	
The Dentist and General Mutual Benefit Society Limited	

Caroline Mary Tolhurst (age 55) is, or has been in the previous five years, a director of the following companies:

<b>Current directorships</b>	<b>Previous directorships</b>
A2Dominion Housing Group Limited	Women's Pioneer Housing Limited
Located Property Limited	
Mont Fort Limited	

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