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**The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this information is considered to be in the public domain.**

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

**Disposal**

**22 February 2021**

Wynnstay is pleased to announce that it has today simultaneously exchanged contracts and completed the sale of Oakcroft Business Centre, Chessington, KT9 1RH ("the Property") for a cash consideration of £3.225 million. The purchaser is Campus Overseas Corp. (a company incorporated and registered in the British Virgin Islands).

The Property comprises three modern light industrial units totalling approximately 15,248 square feet, one of the units being let to Thales Properties Limited until 24 June 2021 at a rent of £70,300 per annum and the other two units being sold with full vacant possession.

For the year ended 25 March 2020, the aggregate gross income received by Wynnstay from the Property was £150,500 and, as at 25 March 2020, the book value of the Property in Wynnstay's accounts was £2.12 million. The sale will thus result in a profit over book value to Wynnstay of £1.105 million, before sale costs and taxation. In addition, the sale will enable the Company to release a provision of £122,000 being held in its accounts for repairs to the Property prior to reletting, representing the dilapidations payment received from the former tenants in lieu of repairs and reinstatement works required to be carried out by them at the end of their leases.

Both the sale and the release of the provision for repairs will be reflected in the accounts for the full year to 25 March 2021, which are expected to be published in mid-June 2021.

The funds received from the sale will be used to reduce borrowings in the short-term and subsequently to fund planned developments and expand the portfolio.

The disposal constitutes a Substantial Transaction under the AIM Rules.

Commenting on the transaction Philip Collins, Chairman of Wynnstay, said:

"We are delighted that this transaction has been completed successfully. This is an excellent outcome for Wynnstay and its shareholders which, other things being equal, will have a significant positive impact on the financial results, including profits and net asset value, for the full year ending 25 March 2021."

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For more information on Wynnstay, visit [www.wynnstayproperties.co.uk](http://www.wynnstayproperties.co.uk)