

RNS Number : 9885K
Wynnstay Properties PLC
13 July 2017

WYNNSTAY PROPERTIES PLC
("the Company")

AGM Trading Update
13th July 2017

By way of update to the Annual Report and Financial Statements dated 14th June 2017, the Chairman, Philip Collins, will make the following statement to shareholders at its Annual General Meeting today:

Lease extension at Cosham

The Company has just completed a ten year lease extension at an increased rent of £136,000 p.a. of its office premises at Cosham to the existing tenant, a Government Department to run from the expiry of the current lease in April 2018, with an option for the tenant to break in 2023. No rent-free period or other incentives were given. This lease extension should be beneficial for the revaluation at the end of the current year as the new terms were only partially reflected in the revaluation at 25th March 2017 as the transaction had not then completed.

Aylesford Development

The Company continues to review the viability of implementing, in whole or in part, the planning consent for additional units that we secured last year. The rental levels achieved on recent lettings are encouraging for its deliberations.

Sale at Gosport

On 10th July, the Company sold its property in Gosport High Street, a shop let to Superdrug PLC, for £555,000, which was significantly above net book value at 25th March 2017.

Option at St Neots

With regard to the option the Company has granted along with an adjacent owner of industrial units to a residential developer, the Company understands that pre-application discussions with the

planning authority have now been concluded and a detailed planning application was submitted on 30th June. .

For further information please contact:

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