

RNS Directorate Change

BOARD CHANGES

[WYNNSTAY PROPERTIES PLC](#)

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

Board Changes

Wynnstay Property Plc (AIM:WSP) is pleased to announce that, following an external recruitment process, Hugh Ford and Ross Owen have been appointed to the Board as non-executive directors with effect from 26 March 2023.

Hugh Ford (56) qualified and practised as a solicitor with Freshfields both in London and abroad. In 1996, he joined the legal department of British Airways plc to broaden his commercial experience before moving to Virgin Atlantic in 2001. He was appointed general counsel of the listed company Intu Properties Plc ("Intu") in 2003 and was also appointed group treasurer of Intu in 2015. He was not a director of Intu, although he served as a director of various group companies as part of his role. Intu was put into administration in June 2020, following which he worked with the administrators on implementing the administration. He is a non-executive director of Hertfordshire Catering Ltd and a trustee and director of Beechwood Park School.

Ross Owen (58) is a chartered surveyor. After qualifying at Matthews & Goodman and working for Hillier Parker, he joined Cluttons in 1997, where he was an equity partner for twelve years and became head of investment and fund management. On his retirement from Cluttons in 2017, he served for over three years as chairman of Lambert Smith Hampton Investment Management to which he remains a consultant. He is a member of the property investment committees of University College, Oxford, The Royal Borough of Kensington and Chelsea pension fund and John Lyon's Charity. He is also a trustee and director of the Cowes Town Waterfront Trust, which owns the principal yachting marina in Cowes, Isle of Wight and a portfolio of commercial property investments.

The AIM Rules Schedule Two paragraph (g) disclosures relating to Hugh Ford and Ross Owen are set out at the end of the announcement.

The Company also announces that Charles Delevingne has decided to retire from the Board and will cease to be a director at the end of the Company's financial year on 25 March 2023.

Philip Collins, Chairman, comments:

"Our external recruitment process attracted keen interest from a good range of qualified candidates. I am delighted that Hugh and Ross have accepted invitations to join the Board. Their complementary backgrounds, experience and skills in business and commercial property will bring fresh insight and perspective to our Board deliberations on the evolution of Wynnstay's portfolio and the Company's future direction.

I am sure that I speak on behalf of all shareholders in thanking Charles Delevingne for his contribution to Wynnstay's success over the past twenty years during which his wisdom and guidance have been invaluable in implementing the major changes we have made to the portfolio which have underpinned delivery of our successful results for shareholders."

For further information:

Wynnstay Properties plc

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For more information on Wynnstay visit: www.wynnstayproperties.co.uk

The information communicated within this announcement is deemed to constitute inside information for the purposes of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this information is considered to be in the public domain.

The following information is disclosed pursuant to Schedule Two paragraph (g) of the AIM Rules for Companies.

Hugh Michael Ford

Hugh Michael Ford, age 56, is or has during the last five years been a director or partner of the following companies and partnerships:

Current directorships/partnerships (other than Intu group companies)

Beechwood Park School Ltd
Hertfordshire Catering Ltd

Past directorships/partnerships in the last five years (other than Intu group companies)

N/A

Intu group companies

Hugh Ford is, or has during the last five years, been a director of certain companies within the Intu group of companies listed below, some of which have been the subject of receiverships, liquidations, administrations or other insolvency proceedings arising from the placing into administration of Intu Properties plc in June 2020. The companies where he was a director at the time of, or within the twelve months preceding, such events are designated in the list with the mark # followed by a reference number for the details of the events provided below the list.

He was not a director of Intu Properties plc, the listed holding company, although he served as a director of various group companies as part of his role within the group. The administrators are in the process of winding up the group. He worked with the administrators after June 2020 and, as is common practice in these situations, he remains a director of certain Intu group companies in order to assist with implementing their administration, transferring assets to creditors and preparing for the eventual winding down of the group.

All the companies are, or were prior to dissolution, incorporated in England and Wales save where otherwise stated.

Current directorships (Intu group companies)

Broadmarsh Retail General Partner Ltd # (1)
Intu IP Limited # (2)
Intu (Jersey) 2 Ltd # (3) (incorporated in Jersey)
Intu Management Services Ltd # (4)
Intu Shopping Centres Plc # (5)
Liberty International Group Treasury Ltd # (6)

Past directorships (Intu group companies)

Barton Square Holdco Ltd # (7)	Intu MH Participations Ltd
Barton Square Investments Ltd	Intu MH Phase 1 Ltd
Belside Ltd (incorporated in Jersey)	Intu MH Properties Ltd
Braehead Glasgow Ltd	Intu MH Waterfront Ltd
Braehead Park Estates Ltd	Intu MHDS Holdco Ltd
Braehead Park Investments Ltd	Intu Milton Keynes Ltd
Broadway Retail Leisure Ltd # (8)	Intu Nottingham Investments Ltd # (1)
Cable Plaza Ltd	Intu Payments Ltd # (9)
Castle & Pedmore Houses Ltd	Intu Property Management Ltd
Chapelfield LP Ltd	Intu Shelfco 3 Plc
Chapelfield Property Management Ltd	Intu Spain Ltd
Crossmane Ltd	Intu The Hayes Ltd
CSC Uxbridge Ltd	Intu Trafford Centre Ltd
Curley Ltd (incorporated in Jersey)	Intu Watford Holdco Ltd
Intu (SGS) Topco Ltd	Intu Watford Property Management Ltd
Intu Braehead Property Management Ltd	Lakeside Centre Ltd
Intu Cardiff Ltd	Liberty International Holdings Ltd # (10)
Intu Centaurus Retail Ltd	Merry Hill Finance DAC # (11) (incorporated in the Republic of Ireland)
Intu Chapelfield Ltd	Merry Hill Management Services Ltd
Intu Debenture Plc	Merry Hill Services Ltd
Intu Experiences Ltd	Merry Hill Trading Ltd
Intu Finance MH Ltd	Metrocentre Parent Company Ltd
Intu India (Direct) Ltd	Metropolitan Uxbridge Ltd (formerly Intu Uxbridge Ltd) # (12) (incorporated in Jersey)
Intu India (Portfolio) Ltd	SGS 2020 Ltd
Intu Investments Ltd	SGS Finco Ltd
Intu Lakeside Hotel Ltd	SGS Holdco Ltd
Intu Lakeside Property Management Ltd	The Trafford Centre Ltd
Intu Metrocentre Property Management Ltd	Trafford Centre Group (UK) Ltd
Intu Metrocentre Topco Ltd	Trafford Palazzo Ltd
Intu MH Acquisitions Ltd	VCP (GP) Ltd
Intu MH Group Ltd	VCP Nominees No1 Ltd
Intu MH Holdings Ltd	VCP Nominees No2 Ltd
Intu MH Investments Ltd	Victoria Centre Nottingham Ltd
Intu MH Leaseholds Ltd	Watford Centre Ltd
	Whitesun Ltd
	WRP Management Ltd

(1) On 15 April 2020, Mr Ford was appointed as a Director of Broadmarsh Retail General Partner Ltd ("BRGP"). Mr Ford was also a director of Intu Nottingham Investments Ltd ("INIL") from 5 December 2011 until 15 April 2020. BRGP and INIL were, respectively the general partner and limited partner of The Broadmarsh Retail Limited Partnership. BRGP and INIL were both put into compulsory liquidation with the Official Receiver at the instigation of their directors on 03 July 2020, along with the partnership and the other companies associated with it. At that time, the partnership (and BRGP as its general partner with

unlimited liability) had in excess of £11.8m secured creditors and £4.5m unsecured creditors and INIL had in excess of £99m unsecured creditors. The companies remain in liquidation and Mr Ford has received no further information from the liquidator, and is not aware that a liquidator's report has been filed to date, and is thus unaware of the total amount outstanding to creditors.

(2) On 13 March 2013, Mr Ford was appointed as a Director of Intu IP Ltd. The company went into members' voluntary liquidation at the instigation of its shareholders on 17 November 2021, following a declaration of solvency and recommendation from the directors. The company remains in liquidation and the latest progress report filed by the liquidators dated 11 January 2023 confirms that there are no known creditors of the company, realisation of the company's assets is ongoing and the liquidators anticipate a distribution to members in due course.

(3) On 15 April 2020, Mr Ford was appointed as a Director of Intu (Jersey) 2 Ltd (a company incorporated in Jersey). The company went into a creditors' winding up on 11 August 2020 at the instigation of its shareholder following a recommendation from the directors, with an estimated £377,570,749 of outstanding creditors. The company remains in liquidation and Mr Ford has received no further information from the liquidators, nor seen any further statement of affairs published, and is thus unaware of the total amount outstanding to creditors.

(4) On 03 November 2011, Mr Ford was appointed as a Director of Intu Management Services Ltd. The company went into administration at the instigation of its directors on 26 June 2020. The company remains in administration with £152,544 of preferred creditors and £6,155,000 of unsecured creditors, according to the administrator's progress report dated 23 January 2023. The report states that the administrators' latest indicative estimates are for preferred creditors to be paid in full and that unsecured creditors may ultimately receive a return of 6.9 pence in the pound.

(5) On 03 November 2011, Mr Ford was appointed as a Director of Intu Shopping Centres Plc. The company went into administration at the instigation of its directors on 26 June 2020. Receivers were also appointed on 18 November 2020 in respect of charges over shares in certain subsidiaries of the company at the instigation of creditors of those subsidiaries. The company remains in administration with £31,597,000 of unsecured creditors, according to the administrator's progress report dated 23 January 2023. The report states that unsecured creditors have received an interim distribution of 50 pence in the pound and the administrators' latest indicative estimate is that unsecured creditors may ultimately receive a return of up to 100 pence in the pound. The company's liability to its secured creditors is limited to the shares of its subsidiaries which are the subject of the security.

(6) On 12 March 2013, Mr Ford was appointed as a Director of Liberty International Group Treasury Ltd. The company went into administration at the instigation of its directors on 26 June 2020. The company remains in administration with £2,925,971,000 of unsecured creditors, according to the administrator's progress report dated 23 January 2023. The report states that creditors have received an interim distribution of 1.3 pence in the pound and the administrators' latest indicative estimate is for unsecured creditors to receive a return of up to 2.8 pence in the pound. After the administration began, receivers were appointed at the instigation of creditors of other Intu group companies in respect of charges over certain assets of the company but all have now ceased to act.

(7) Mr Ford was a Director of Barton Square Holdco Ltd from 6 September 2013 until 15 April 2020. Receivers were appointed on 8 April 2021 in respect of a charge over shares in a subsidiary of the company at the instigation of creditors of that subsidiary. The receivers ceased to act on 28 October 2021 and the company was dissolved through voluntary strike off on 1 March 2022.

(8) Mr Ford was a Director of Broadway Retail Leisure Ltd from 3 November 2011 until 15 April 2020. The company went into creditors voluntary liquidation at the instigation of its creditors on 25 November 2020. The company remains in liquidation with £17,234,747 of unsecured creditors, according to the administrator's progress report dated 20 January 2023. The report states that an interim dividend of 2.24 pence in the pound was declared on 1 September 2022 and paid thereafter and the administrators' latest indicative estimate is that unsecured creditors may receive a small final dividend but they have yet to determine the amount.

(9) Mr Ford was a Director of Intu Payments Ltd from 3 November 2011 until 15 April 2020. Between 9 December 2020 and 4 August 2021, receivers were appointed at the instigation of creditors of other Intu group companies in respect of charges over certain assets of the company but all have now ceased to act. The company went into creditors voluntary liquidation at the instigation of its creditors on 26 October 2021. The company remains in liquidation with £2,906,830 of unsecured creditors, according to the administrator's progress report dated 14 December 2022. The report states that the administrators are not aware of any secured creditors and anticipate unsecured creditors will receive a dividend but the quantum and timing is not yet known.

(10) Mr Ford was a Director of Liberty International Holdings Ltd from 20 March 2014 until 15 April 2020. The company went into administration at the instigation of its directors on 26 June 2020. The company remains in administration with £111,391,000 of unsecured creditors, according to the administrator's progress report dated 23 January 2023. The report states that creditors have received an interim distribution of 4.4 pence in the pound and the administrators' latest indicative estimate is that unsecured creditors may ultimately receive a total return of up to 15.1 pence in the pound. After the administration began, receivers were also appointed in respect of charges over shares in certain subsidiaries of the company at the instigation of creditors of those subsidiaries but all have now ceased to act. The administrators do not anticipate any distributions to secured creditors.

(11) On 24 April 2015, Mr Ford was appointed as a Director of Merry Hill Finance DAC (incorporated in the Republic of Ireland). The company went into members' voluntary liquidation at the instigation of its shareholders on 18 December 2017, following a declaration of solvency and recommendation from the directors. The company was dissolved on 16 December 2021 following distribution of its remaining assets to members.

(12) Mr Ford was a Director of Metropolitan Uxbridge Limited (previously Intu Uxbridge Limited, incorporated in Jersey) from 3 November 2011 until 20 June 2014. The company owned the Intu Uxbridge shopping centre and Mr Ford resigned following the sale of the company to a joint venture Jersey unit trust in which the Intu group retained a 20% interest. The company subsequently went into liquidation as part of a simplification of the holding structure for the shopping centre asset by the joint venture partners. Mr Ford does not have access to information regarding the liquidation but is aware that the company was dissolved on 16 December 2015.

Ross Peter Owen

Ross Peter Owen, age 58, is or has during the last five years been a director or partner of the following companies and partnerships:

Current directorships/partnerships

Cityblock (Reading) Ltd
Cityblock (Gillows) Ltd
Cityblock (Lancaster 6) Ltd
CLLP Realisations LLP (formerly Cluttons LLP)*
Cowes Town Waterfront Trust Ltd

Past directorships/partnerships in the last five years

Cluttons Investment Management (UK) LLP
Kingston Upon Thames Investment Ltd
Lambert Smith Hampton Investment Management Ltd

*Mr Owen is an LLP Member of CLLP Realisations LLP, which was put into administration in April 2017 and subsequently moved to a creditors voluntary liquidation in January 2018. The process is still ongoing with the latest statement of receipts and payments, filed by the liquidators for the period 12 January 2022 to 11 January 2023. This reports that the agreed claims total £119.6m, which predominantly relates to the Pension Protection Fund in respect of the company's pension deficit. Since 28 April 2017 there have been £7.9 million of assets realised and £0.4k of costs incurred, with interim distributions declared and paid to unsecured creditors totalling £7.3m, and a cash balance held of £0.2m. Any final distribution to unsecured creditors is likely to be modest and its timing is uncertain.

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