

RNS Disposal

## Disposal of property

### WYNNSTAY PROPERTIES PLC

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Wynnstay Properties PLC  
14 February 2022

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#### WYNNSTAY PROPERTIES PLC

("Wynnstay" or the "Company")

#### Disposal

14 February 2022

Wynnstay is pleased to announce that on 11 February 2022 it exchanged contracts for the sale of St James House, Surbiton, KT6 4QH ("the Property") to Arvan Limited for a cash consideration of £2.65 million, with completion to take place by the end of February 2022.

The Property is a three storey building, with a self-contained retail unit at ground floor level, two upper floors of offices and undercroft car parking. The sale is with vacant possession of the two upper floors and with agreed heads of terms subject to contract for a new lease to the existing tenant of the retail unit at a rent of £35,000 per annum.

For the year ended 25 March 2021, the aggregate gross income received by Wynnstay from the Property was £187,000; and, as at 25 March 2021, the book value of the Property in Wynnstay's accounts was £2.5 million. The sale will thus result in a profit over book value to Wynnstay of £150,000, before sale costs and taxation.

The sale will be reflected in the Company's accounts for the year ending 25 March 2022, which are expected to be published in mid-June 2022.

The funds received from the sale will be used to reduce borrowings in the short-term.

For further information please contact:

Wynnstay Properties PLC:

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WH Ireland Limited (Nominated Adviser and Broker):

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

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