

RNS Result of AGM

Result of AGM, GM and Trading Update

WYNNSTAY PROPERTIES PLC

Released 15:18:33 19 July 2022

RNS Number : 0216T
Wynnstay Properties PLC
19 July 2022

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

Results of Annual General Meeting and General Meeting and Trading Update

19 July 2022

Results of Annual General Meeting and General Meeting

The Company announces that at its Annual General Meeting ("AGM") and General Meeting ("GM") held earlier today all resolutions put to the meetings were duly passed by poll vote.

The full text of the resolutions considered at the AGM is set out in the Notices of AGM and GM, appended to the Annual Report 2022 and Share Buy-Back Circular respectively and available on the Company's website at www.wynnstayproperties.co.uk.

Trading Update

At the AGM Philip Collins, Chairman, informed shareholders that the Board had reviewed the Company's trading position, budget for the year, and portfolio at its Board meeting prior to the AGM and reported as follows:

Rent collection: Of the rents due at 24 June 2022, for all practical purposes 100% of rents due to Wynnstay have been collected, with just under £2,000 outstanding in total.

Occupancy: The portfolio is fully let and income producing. Thus at present Wynnstay has no unforeseen property costs, such as empty business rates, insurance, security or other costs.

Demand and market conditions: Despite all the economic and political uncertainties, there continues to be strong occupational demand for industrial, including trade counter, units which comprise the majority of Wynnstay's portfolio, and this has undoubtedly contributed to the portfolio being fully let as well as to a number of good rent reviews negotiated over the past four months. The demand reflects, in part, shortage of supply of good quality units in the right locations to meet tenants' requirements. The increases in interest rates this year appear to have resulted in reported upward movement in yields on transactions in the investment market from those prevailing in 2021. This may result in calmer market conditions later in the year to those seen over the past 18 months, with a greater focus on rental growth opportunities. The market for the rest of the year and beyond will be greatly influenced by the evolving economic conditions, changes in interest rates and government actions to control inflation and stimulate growth in the economy.

For further information please contact:

Wynnstay Properties plc

Philip Collins (Chairman)

020 7554 8766

WH Ireland Limited (Nominated Adviser and Broker):

Chris Hardie, Ben Thorne, Megan Liddell

020 7220 1666

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lse.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

RAGZKLFFLDLFBQQ

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2022 London Stock Exchange plc. All rights reserved.