

13 April 2023

**REGIONAL REIT Limited**  
("Regional REIT", the "Group" or the "Company")

**Asset Manager Update**

Further to the announcement made on the 30 March 2023, Regional REIT Limited (LSE: RGL), the regional office specialist, can now confirm that ARA Asset Management Limited, has acquired a majority shareholding stake in London & Scottish Property Investment Management ("**Asset Manager**"), with Stephen Inglis retaining a significant minority interest.

The Board understands that following the change of ownership of the Asset Manager, all the Asset Manager's staff will remain unchanged, including Stephen Inglis as CEO of the Asset Manager and there will be no disruption to the services provided to Regional REIT. Furthermore, the Board believes the transaction will enhance the overall strength and capabilities of the Asset Manager to the benefit of the Company's long-term strategy.

**Kevin McGrath, Chairman of Regional REIT commented:**

*"With the existing dedicated asset management team and the day-to-day operating parameters remaining unchanged, shareholders can be reassured that in the longer term, the Board believes the access to the resources of a large global real estate platform will strengthen the Asset Manager, while preserving its unique regional expertise.*

*The Board looks forward to the continued services and performance that our shareholders have received to date."*

**- ENDS -**

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#### **About Regional REIT**

Regional REIT Limited ("Regional REIT" or the "Company") and its subsidiaries (the "Group") is a United Kingdom ("UK") based real estate investment trust that launched in November 2015. It is managed by London & Scottish Property Investment Management Limited, the Asset Manager, and Toscafund Asset Management LLP, the Investment Manager.

Regional REIT's commercial property portfolio is comprised wholly of income producing UK assets and comprises, predominantly of offices located in the regional centres outside of the M25 motorway. The portfolio is geographically diversified, with 154 properties, 1,076 occupiers as at 31 December 2022, with a valuation of c.£789.5m.

Regional REIT pursues its investment objective by investing in, actively managing and disposing of regional core and core plus property assets. It aims to deliver an attractive total return to its Shareholders, targeting greater than 10% per annum, with a strong focus on income supported by additional capital growth prospects.

The Company's shares were admitted to the Official List of the UK's Financial Conduct Authority and to trading on the London Stock Exchange on 6 November 2015. For more information, please visit the Group's website at [www.regionalreit.com](http://www.regionalreit.com).

#### **Cautionary Statement**

This document has been prepared solely to provide additional information to Shareholders to assess the Group's performance in relation to its operations and growth potential. The document should not be relied upon by any other party or for any other reason. Any forward looking statements made in this document are done so by the Directors in good faith based on the information available to them up to the time of their approval of this document. However, such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.

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