

1 June 2023

**LSL Property Services plc ("LSL" or "Group")**

**FRANCHISE NETWORK UPDATE**

LSL confirms that further to the announcement on 4 May 2023, it has now agreed contracts with the remaining 40 branches to become franchises, of which 37 have now completed and the remaining few are expected to complete during June 2023, following completion of some administrative registrations. Following completion of these agreements, LSL is now one of the largest providers of estate agency franchise services in the UK, supplying services to a network of just over 300 branches.

One of the new franchisees, Greg Young, is a former LSL subsidiary director. In return for Greg Young entering a franchise agreement with LSL, the Group will receive a long-term royalties based agreement and a de minimis consideration for the assets transferred. The franchise agreement is a smaller related party transaction which falls within the provision of Listing Rule 11.1.10R.

David Stewart, Group Chief Executive, commented:

"I'm pleased to confirm completion of our programme to franchise our estate agency network. The new franchisees are experienced estate agents and I am sure they will ensure these branches go from strength to strength. I wish them every success."

***For further information, please contact:***

David Stewart, Group CEO  
Adam Castleton, Group CFO  
**LSL Property Services plc**

[investorrelations@slps.co.uk](mailto:investorrelations@slps.co.uk)

Helen Tarbet  
Simon Compton  
George Beale  
**Buchanan**

0207 466 5000 [LSL@buchanan.uk.com](mailto:LSL@buchanan.uk.com)

**Notes on LSL**

LSL is one of the largest providers of services to mortgage intermediaries and estate agent franchisees.

Its c.2,900 advisors represent around 10% of the total purchase and remortgage market. PRIMIS was named Best Network, 300+ appointed representatives at the 2022 Mortgage Strategy Awards.

Its 62 estate agency franchisees operate a network of just over 300 branches.

LSL is also one of the UK's largest providers of surveying and valuation services, supplying seven out of the ten largest lenders in the UK. e.surv was named Best Surveying Firm at the 2022 Mortgage Finance Gazette Awards.

For further information please visit LSL's website: [slps.co.uk](http://slps.co.uk)

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 [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.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

UPDNKDBQKBKBPAN

