

04 June 2024

Home REIT plc  
("Home REIT" or the "Company")

#### **Tenant update**

The Company announces that Noble Tree Foundation Limited ("Noble Tree"), a tenant of 143 properties in the Company's portfolio and representing c.7% of rent demanded in April, has entered into administration. Noble Tree is a non-performing tenant. On 2nd October 2023 the Charity Commission launched a statutory inquiry into Noble Tree.

The Company and AEW are working closely with the appointed administrator, CBW Recovery LLP, to arrange the surrender of Noble Tree's leases and a comprehensive handover of its tenancies. Underlying residents of the properties will not be impacted by the surrender of Noble Tree's tenancies.

The occupied properties leased by Noble Tree are let to private rented sector ("PRS") tenants on Assured Shorthold Tenancies ("ASTs"). Following the surrender of Noble Tree's leases, the tenancies will transfer to Home REIT. This will enable the Company to collect underlying income from the properties, increasing rent collection and facilitating other asset management activities.

In line with the Company's Investment Policy to stabilise the portfolio and increase rent collection, the Company will either relet the properties to a social use provider or appoint a property manager, who will be responsible for the day-to-day management and rent collection.

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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For more information, please visit the Company's website: [www.homereituk.com](http://www.homereituk.com)

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