

29 July 2024

## WORKSPACE GROUP PLC

### WORKSPACE® ANNOUNCES DISPOSAL OF WOKING RESIDENTIAL REDEVELOPMENT

Workspace Group PLC ('Workspace'), London's leading provider of sustainable, flexible workspace, is pleased to announce it has exchanged on the sale of The Planets, a residential redevelopment site in Woking for a total of £13.0m.

The redevelopment site formed part of the McKay portfolio acquired in May 2022 and received planning consent for 366 residential units in November 2022. It has been sold at an 18% (£2m) premium to the March 2024 valuation.

Graham Clemett, Chief Executive Officer of Workspace, commented:

*"This disposal is a further example of our strategy to continually recycle capital into our extensive project pipeline, whilst also strengthening our balance sheet."*

- ENDS -

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#### Notes to Editors

About Workspace Group PLC:

Workspace is London's leading owner and operator of flexible workspace, currently managing 4.5 million sq. ft. of sustainable space at 77 locations in London and the South East.

We are home to some 4,000 of London's fastest growing and established brands from a diverse range of sectors. Our purpose, to give businesses the freedom to grow, is based on the belief that in the right space, teams can achieve more. That in environments they tailor themselves, free from constraint and compromise, teams are best able to collaborate, build their culture and realise their potential.

We have a unique combination of a highly effective and scalable operating platform, a portfolio of distinctive properties, and an ownership model that allows us to offer true flexibility. We provide customers with blank canvas space to create a home for their business, alongside leases that give them the freedom to easily scale up and down within our well-connected, extensive portfolio.

We are inherently sustainable - we invest across the capital, breathing new life into old buildings and creating hubs of economic activity that help foster London's thriving map. We work closely with our local communities to ensure we

economic activity that help flatten London's working map. We work closely with our local communities to ensure we make a positive and lasting environmental and social impact, creating value over the long term. Workspace was established in 1987, has been listed on the London Stock Exchange since 1993, is a FTSE 250 listed Real Estate Investment Trust (REIT) and a member of the European Public Real Estate Association (EPRA).

Workspace® is a registered trademark of Workspace Group PLC, London, UK.

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

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