

SPR | Springfield Properties plc: Debt reduction strategy pays dividends

Springfield Properties has returned to paying dividends earlier than we expected as a result of its focus on debt reduction over the past year and in its confidence, as signs grow of a recovering sales market in Scotland. FY24 results, to 31 May, were slightly ahead of our estimates. The Group confirms it expects to meet expectations for FY25E, while we have introduced estimates for the following two years, which assume continued growth.

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