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14 October 2024

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

Monthly Update

The Board of HOME and AEW UK Investment Management LLP ("AEW" or the "Investment Manager") provide their monthly update in respect of September 2024.

Monthly Summary

- As announced on 30 September 2024, 201 properties exchanged for sale at auction for a total of £36.9m. The gross proceeds were 4.8% above the draft August 2023 values.
- Repayment of £21.8m of debt was made to the Company's lender in September comprising a cash repayment of £19.5m and net break gains of £2.3m applied to loan principal. Total borrowings were reduced to £72.0m as at 30 September 2024.
- Total gross income received for the month was £1.1m.
- The Company's audited results for the year ended 31 August 2022 were published on 11 October 2024.

Cessation of future monthly updates

The Company introduced monthly updates to provide greater information to shareholders during the 'Stabilisation Period' which followed the adoption of a revised investment policy on 21 August 2023, however, this position has now changed with the subsequent adoption of a Managed Wind-Down strategy on 16 September 2024. The Company will continue to provide updates to shareholders through the Managed Wind-Down, but this will be driven by events (such as in respect of material disposals and consequential reductions in borrowings) rather than part of a fixed monthly timetable.

Portfolio and Financial Highlights

Financial Position (Unaudited)	As at 31 August 2023	As at 30th September 2024
Valuation:		
Draft August 2023 Valuation	£412.9m	£238.0m ¹
Number of properties	2,473	1,263
Cash and Borrowings:		
Unrestricted Cash	£0.8m	£7.6m
Total Cash	£13.5m	£19.2m
Borrowings	£220.0m	£72.0m
Net debt	£206.5m	£52.7m
Income:		
Annual Contracted Operating Lease Rent	£53.9m	£12.7m
Tenants ^{2, 3}	29	22
Properties under lease to tenants	2,358	682
Properties under property management agreements	115	693
	To date 1 September 2023 to 30 September 2024	Month 1 September 2024 to 30 September 2024
Investment Activity:		
Properties sold in the period	£164.0m	£16.5m
Number of properties sold in period	1,210	112
Properties exchanged in period/not yet completed	£52.7m	£36.9m
Number of properties exchanged not yet completed at period end	282	201 ⁴
Rent Collection:		
Operating lease rent collection	£4.6m	£0.5m
Operating lease rent collection ⁵ %	12%	46%
Management agreement income collection	£3.1m	£0.6m ⁶
Total income collected	£7.7m	£1.1m

¹ Proforma value at 30 September 2024 being draft valuation as at 31 August 2023 (as announced on 20 December 2023) less disposals in period.

² Excluding properties under separate management agreements

³ Excluding properties under property management agreements with HOME having direct AST leases with occupiers

⁴ Two properties were sold as one lot in the Auction.

⁵ Rent collection - rent collected including arrears / rent invoiced for the period

⁶ The income reported is gross income and includes arrears for underlying occupier tenants on private rented ASTs.

FOR FURTHER INFORMATION, PLEASE CONTACT:**FTI Consulting (Communications Adviser)**

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The Company's LEI is: 213800A53AOVH3FCGG44.

For more information, please visit the Company's website: www.homereituk.comInvestment Activity

- Following announcements of exchanges at auction in previous months, 112 properties completed during September for a total of £16.5m.
- As announced on 30 September 2024, 201 properties exchanged for sale at auction for a total of £36.9m.
- Since August 2023, the Company has completed on the sale of 1,210 properties and exchanged on a further 282 properties. The gross proceeds from properties sold and exchanged totals £216.7m, which in aggregate is in line with the September 2023 draft valuation.

Financial Position and Related Matters

- The Company had a cash balance of £19.2m as at 30 September 2024 of which £7.6m is unrestricted.
- The Company repaid £21.8m of debt to the Company's lender in September comprising a cash repayment of £19.5m and a net break gain of £2.3m also being applied in repayment of the debt. A total of £148.0m of debt has been repaid since the Company entered the stabilisation in August 2023.
- As at 30 September 2024, the Company has total borrowings of £72.0m, comprising of an interest-only term loan, repayable in 2036, with a fixed rate of 2.53% per annum.
- As mentioned in previous announcements, an additional fee of 5.00% per annum is being charged on the aggregate outstanding loan balances, with the fee accruing on a daily basis from 30 November 2023. The additional fee increased from 5.00% to 7.00% from 1 July 2024 until the full repayment of the loan.
- The lender expects to be fully repaid no later than 31 December 2024.
- The Company continues to service interest payments in full as they fall due.

Valuation, Publication of the Annual and Interim Reports

- The Company's audited results for the year ended 31 August 2022 were published on 11 October 2024.
- The audited results for the year ended 31 August 2023, along with the interim results for the periods to 28 February 2023 and 29 February 2024 respectively, have been prepared in parallel (the "Historical Accounts"). The Group intends to publish Historical Accounts before the end of 2024 and the audited annual results for the year ended 31 August 2024 will follow as soon as is practicable thereafter. The Board and AEW remain committed to the restoration of trading in the Company's ordinary shares as soon as is practically possible.

Rent Collection and Tenant Engagement

- Due to the recent tenant surrender deals and the subsequent increase in properties under management agreements, rent collection is now being reported on two bases: operating lease rent and management agreement income.
- Rent collection on operating leases for the month of September was £0.5m, representing 46% of the rent invoiced for the period. AEW continues to work with selected tenants on payment plans and is progressing legal action against selected non-performing tenants.
- Total gross income collected for the month of September from properties under management agreements was £0.6m. The income reported is gross income and includes arrears from underlying occupier tenants on private rented ASTs.
- Total income collected for the month of September was £1.1m.

Portfolio and tenant breakdown

Geographic Region As at 30 September 2024	Number of Properties	Number of Properties (%)
North West	306	24.2%
North East	302	23.9%
Yorkshire and the Humber	166	13.1%
East Midlands	135	10.7%
West Midlands	125	9.9%
South West	80	6.3%
London	69	5.5%
South East	51	4.0%
East of England	18	1.5%
Wales	11	0.9%
Total	1,263	100.0%

Operating Leases - Top 10 Tenants As at 30 September 2024	Number of Properties	% of portfolio annual contracted rent
One (Housing & Support) CIC ¹	109	32.3%
LTG Vision CIC	171	15.7%
Mears Ltd	177	15.1%
Community Restore CIC	46	7.9%
Lifeline (NW) CIC	19	4.7%
Complete Homes NW CIC ¹	4	4.3%
Concept Housing Association CIC	20	4.3%
Marigold Housing ¹	15	3.3%

Marigold Housing	13	3.3%
Elemel 2018 Community Interest Company	6	3.2%
Bloom Social Housing CIC	8	2.1%
Total	575	92.9%

¹ In liquidation or administration. Tenants in liquidation (One (Housing & Support) CIC, Complete Homes NW CIC, Supportive Homes CIC, Ashwood Housing Solutions CIC and Marigold Housing) account for 41% of the annual contracted rent as at 30 September 2024.

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