

21 November 2024

**Triple Point Social Housing REIT plc**  
(the "**Company**" or, together with its subsidiaries, the "**Group**")

**NET ASSET VALUE AND DIVIDEND DECLARATION**

The Board of Triple Point Social Housing REIT plc (the "**Board**") (ticker: SOHO) is pleased to announce the Company's unaudited Net Asset Value ("**NAV**") as at 30 September 2024 and the declaration of the Group's third quarter interim dividend, together with an operational update.

**NAV as at 30 September 2024**

The unaudited NAV reflects an independent RICS "Red Book" valuation of the Company's portfolio (including all property acquisitions completed) as at 30 September 2024, prepared by Jones Lang LaSalle Limited, on an individual asset basis (as required by IFRS).

| <b>NAV</b>                      |   |  |                 |
|---------------------------------|---|--|-----------------|
|                                 | <b>As at 30 Sept 2024<br/>(unaudited)</b> | <b>As at 30 Jun 2024<br/>(unaudited)</b> | <b>% change</b> |
| NAV per Ordinary Share (pence)* | 110.82p                                   | 112.38p                                  | (1.4)%          |

\* As at 30 September 2024, the EPRA NTA and IFRS NAV for the Company were the same.

The reduction in NAV resulted from a £5.7 million or 0.9% decrease in the valuation of the Company's property portfolio, primarily due to further adjustments attributable to properties leased to My Space Housing Solutions ("**My Space**").

As previously disclosed, My Space and Parasol Homes Limited ("**Parasol**") have been the only two of the Company's 28 lessees to demonstrate material arrears. All of the Company's Parasol leases were transferred to Westmoreland Supported Housing ("Westmoreland") in August and so an update on My Space and Westmoreland is provided below.

**Westmoreland Update**

The Company transferred all 38 properties (representing 9.6% of the rent roll), previously leased to Parasol, to Westmoreland Supported Housing Limited in August 2024.

In accordance with the Company's previous update on 20 August 2024, up to the point of transfer Parasol continued to pay rent in accordance with the existing creditor's agreement, being 60% of full FRI lease rent, it was expected that, following the transfer of properties to Westmoreland, rent collected would increase to between 75% to 85% of existing FRI lease rent during an initial stabilisation period (expected to last approximately 12 months from the date of transfer) and thereafter up to 90% of existing FRI lease rent. The Company is pleased to confirm that rent collection is expected to be in-line with 75% to 85% of FRI lease rent for the post transfer period ending 31 December 2024.

**My Space Update**

The Company has not received any rent from My Space since the end of June 2024. The contracted rent roll of the My Space properties represents 8.1% of the Company's portfolio. Historically, My Space's rent arrears have been, and will continue to be, fully provisioned for through the Expected Credit Loss.

As indicated in the Interim Report, the Company has been working to transfer all or some of the 34 properties leased to My Space to alternative Registered Providers, with a focus on prioritising the interests of residents and restoring rent collection.

Since its selection as the Company's Investment Manager on 30 September 2024 (expected to be effective in January 2025), Atrato Partners Limited ("**Atrato**") has been working closely to help deliver a solution and a more comprehensive update on the transfer plans will be provided to the market as soon as appropriate.

**Portfolio Sale Update**

As noted in the interim results for the six months ended 30 June 2024, the Company had expected to complete on the sale of a portfolio of properties with a value in excess of £20 million in November 2024.

Despite successfully completing their operational due diligence and agreeing terms on the portfolio, the purchaser has not been able to close the funding required to progress the transaction at this time although they continue to pursue funding options.

**Dividend Declaration**

The Board has declared an interim dividend in respect of the period from 1 July to 30 September 2024 of 1.365 pence per ordinary share in the capital of the Company, payable on or around 13 December 2024 to holders of such ordinary shares on the register on 29 November 2024. The ex-dividend date will be 28 November 2024.

The dividend will be paid as a Property Income Distribution and is fully covered on an adjusted earnings basis.

This dividend is in line with the Company's target annual dividend of 5.46 pence per ordinary share in respect of the financial year ending 31 December 2024.<sup>1</sup>

ENDS

**FOR FURTHER INFORMATION ON THE COMPANY, PLEASE CONTACT:**

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The Company's LEI is 213800BERVBS2HFTBC58.

Further information on the Company can be found on its website at [www.triplepointreit.com](http://www.triplepointreit.com).

<sup>1</sup> The target dividend is a target only and not a forecast. There can be no assurance that the target will be met and it should not be taken as an indication of the Company's expected or actual future results.

**NOTES:**

The Company invests in primarily newly developed social housing assets in the UK, with a particular focus on supported housing. The majority of the assets within the portfolio are subject to inflation-linked, long-term, Fully Repairing and Insuring ("FRI") leases with Approved Providers (being Housing Associations, Local Authorities or other regulated organisations in receipt of direct payment from local government). The portfolio comprises investments into properties which are already subject to a lease with an Approved Provider, as well as forward funding of pre-let developments but does not include any direct development or speculative development.

The Company was admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange on 8 August 2017 and was admitted to the premium segment of the Official List of the Financial Conduct Authority and migrated to trading on the premium segment of the Main Market on 27 March 2018. The Company operates as a UK Real Estate Investment Trust ("REIT") and is a constituent of the FTSE EPRA/NAREIT index.

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