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20 February 2025

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

AGM Trading Update

The Board of HOME and AEW UK Investment Management LLP ("AEW" or the "Investment Manager") provide a trading update in advance of the Company's Annual General Meeting to be held later today.

Financial Position Update

- As at 31 January 2025, the Company had £12.2m of unrestricted cash.
- The Company's unrestricted cash together with rental income are expected to be sufficient to fund the Company's operational expenses and fees during the managed wind-down and over the medium term.
- Over 2024 rent collection continued to improve with rent collection of £1.0m for January 2025, compared to £400,000 in January 2024. This has primarily been a result of the action taken to remove non-performing tenants and re-tenanting assets where appropriate and appointing property managers.
- As at 31 January 2025, the number of properties in the portfolio totalled 862 with sales completed on 1,611 properties since August 2023 and a further 11 properties remaining exchanged for sale. The gross proceeds from properties sold and exchanged totals £239.8m. The sales proceeds have been used to provide working capital for the Company and to repay the Scottish Widows loans.
- As announced on 24 December 2024, the Company fully repaid the remaining loans and fees to Scottish Widows and has no remaining debt.

Asset Management Update

- Since its appointment, AEW has undertaken extensive measures to improve the viability and performance of the Company's assets.
- Over the course of 2024, AEW continued to remove non-performing tenants and regained control of properties, rationalising the portfolio and re-tenanting assets where appropriate and appointing property managers to collect the underlying rent.

Portfolio Sales Update

- The managed wind down strategy progresses with the remaining portfolio being marketed for sale. The Company is encouraged by the level of interest and the non-binding offers which were received for the full portfolio in mid-February. A number of credible parties have been selected to proceed to the next stage of the process. Further updates will be provided in due course.
- It is the intention of the Board that capital will be returned to Shareholders upon the completion of the realisation strategy. Shareholders should be aware, however, that the ability of the Company to make distributions to Shareholders may be constrained, in whole or in part, whilst the Company faces potential shareholder group litigation.

Historic Accounts Update

- Due to the delays in the publication of the annual report and accounts for the year ended 31 August 2022 and the impact on subsequent period accounts, the audited accounts for the year ended 31 August 2023 were published as soon as they were completed (on 14 January 2025) and in advance of publishing the unaudited interim results for the period ended 28 February 2023 accounts. This was to provide shareholders with the most up to date financial information available and to allow the audit of the annual results for year ended 31 August 2024 to progress in parallel.
- The Company now expects to publish the unaudited interim results for the period ended 28 February 2023 in March 2025, the unaudited interim results for the period ended 29 February 2024 in April 2025, and the annual report and accounts for the year ended 31 August 2024 in the second quarter.
- The Board and AEW remain committed to the restoration of trading in the Company's ordinary shares as soon as is practically possible. Following publication of all the outstanding financial results an application to the FCA for restoration of the Company's listing will be made.

Litigation:

- There have been no material changes to the potential shareholder group litigation or the FCA investigation in recent months. Any relevant announcements in this regard will continue to be made to the market at the appropriate time.
- A pre-action letter of claim has been received by the Company from Marcus Parker Limited on behalf of a group of current and former shareholders of the Company. No legal proceedings have been issued at this stage. The Company has issued a comprehensive response to this pre-action letter and correspondence is continuing between the parties.
- It should be noted that the Company intends vigorously to defend itself in respect of the threatened litigation and has denied the allegations made against it.
- As previously announced, the Company intends to bring legal proceedings against those parties it considers are responsible for wrongdoing. The Company has issued pre-action letters of claim to Alvarium Fund Managers (UK) Limited (its former alternative investment fund manager), AlTi RE Limited (its former investment adviser's principal) and Alvarium Home REIT Advisors Limited (in liquidation) (its former investment adviser). The Company expects to retain sufficient capital resources to meet its ongoing corporate costs and to provide the Company with sufficient resources to pursue legal action against those it considers responsible for wrongdoing.
- The Company cannot comment any further on these issues at this stage as to do so may prejudice the Company's position in any potential proceedings. Any relevant announcements in this regard will be made at the appropriate time.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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

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