

28 May 2025

LSL Property Services plc ("LSL" or "Group")

AGM statement

Ahead of its Annual General Meeting, which is being held at 3pm today at The Royal Lancaster Hotel, Lancaster Terrace, London, W2 2TY, LSL issues the following update.

The Group continues to make good financial and operational progress, and we expect to deliver further profit growth in 2025 in line with current consensus expectations. The markets within which we operate are performing as anticipated.

We are focused on delivering clear, earnings accretive and operational improvements by driving growth in each of our three divisions. To that end, we continue to develop our businesses and invest in them to fully leverage the growth opportunities ahead. Each of our divisions is advancing in a range of areas, notably:

- **Innovation & technology:** the roll-out of our new CRM system in the Financial Services division is underway. Once rolled out we expect it to deliver improved productivity for our business and our customers. In Surveying, we have carried out the successful testing of our automated valuation model with a top five lender and we are now working towards commercialisation.
- **Scaling up:** This year, our Estate Agency franchise network has expanded with four new territories, two of which are with new franchisees. In addition, the Group supported franchisees in the purchase of three further lettings books in the period to the end of April, following the three purchases in FY24. In Surveying, we secured the contract renewal of a top three lender client on a long-term basis, and we continue to focus on the opportunity of direct-to-consumer, delivering material year-on-year revenue growth in the four-month period to 30 April.
- **Recognition & talent:** Reflecting the quality of our teams and our market leading positions, we have been awarded the Mortgage Surveyor of the Year and the Best Mortgage Club at the MoneyAge Mortgage Awards 2025.

The performance of the Group year to date underlines its ongoing progress. We have a committed management team focused on seizing the growth opportunities ahead, which includes leveraging more of the Group's collective strengths. The Board thanks all colleagues for their efforts and support.

We look forward to providing a further update at our Interim results in September.

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Notes on LSL

LSL is one of the largest providers of services to mortgage intermediaries and estate agent franchisees.

Over 2,700 advisers representing over 11% of the total purchase and remortgage market.

Its 62 estate agency franchisees operate in 310 territories.

LSL is also one of the UK's largest providers of surveying and valuation services, supplying five out of the six largest lenders in the UK.

For further information please visit LSL's website: lsps.co.uk

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