

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO 596/2014 (INCORPORATED INTO UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AS AMENDED BY VIRTUE OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

9 September 2025

LEI: 213800RG7JNX7K8F7525



Life Science REIT plc

("Life Science REIT" or the "Company")

**Thought Machine, sole occupier at Herbrand Street, re-commits for seven years**

Life Science REIT (LSE: LABS), the real estate investment trust focused on UK life sciences properties, announces that Thought Machine Group Limited ("Thought Machine"), a leading FinTech business providing cloud-based banking and payments services, has agreed a new seven-year lease at the Company's asset on Herbrand Street, in the heart of London's Knowledge Quarter, and will remain the sole occupier of the building.

The new lease has been agreed with a headline rent of £75.0 per sq ft, in line with the June 2025 ERV and is subject to an upward only review, after the fourth year. The new lease includes a 16.5 month rent free period and has been signed with agreement from the Company's lending banks who continue to be supportive.

**Simon Farnsworth, Managing Director at Ironstone Asset Management, the Company's Investment Adviser, said** "Thought Machine's decision to extend their commitment at Herbrand Street is a testament to the distinctive nature of the building as well as its prime location in London's Knowledge Quarter."

**Matt Wilkins, Chief People Officer at Thought Machine said** "We are delighted to agree a new lease at Herbrand Street with the support of Life Science REIT. This iconic London HQ gives our team the optimal environment to continue developing market-leading banking technology as we maintain our strong upwards growth trajectory"

Covering 68,600 sq ft, Herbrand Street was acquired by Life Science REIT in May 2022. It is a premium, grade II listed building, well located for the institutions in the Knowledge Quarter, including UCL & UCH and Great Ormond Street Hospital.

END

**Enquiries:**

**Ironstone Asset Management - Investment Adviser**

+44 20 3011 2160

Simon Farnsworth, Managing Director

Simon.farnsworth@ironstoneam.com

Joanna Waddingham, Head of Investor Relations and Corporate Affairs

Joanna.Waddingham@ironstoneam.com

**MUFG Corporate Governance Limited- Company Secretary**

labs\_cosec@cm.mpms.mufg.com

**Panmure Liberum Limited - Corporate Broker and Financial Adviser**

+44 20 3100 2000

Alex Collins / Tom Scrivens

**G10 Capital Limited - AIFM**

+44 20 7397 5450

Maria Baldwin

**FTI Consulting - Financial PR**

+44 20 3727 1000

Dido Laurimore / Richard Gotla / Oliver Parsons

LifeScienceReit@fticonsulting.com

**Notes to editors**

Life Science REIT plc is a specialist property business focused on the UK's growing life science sector. The Company's portfolio of assets is located across the "Golden Triangle" of research and development hubs in Oxford, Cambridge and London's Knowledge Quarter and its strategic vision is to become the property provider of choice for life science companies in the UK.

Life Science REIT is addressing the acute demand-supply imbalance for laboratory space in the "Golden

Triangle", which is characterised by low vacancy rates and prime rental increases. The UK life science sector itself is underpinned by strong structural drivers, including an ageing population and a supportive regulatory environment as well as the growing interdependence with technology, which is expanding the life science spectrum, driving strong demand for laboratory space.

The Company's diverse portfolio of assets ranges from a 20-acre science park currently under development through to fully let buildings, with an important part of the Company's strategy being the conversion of existing properties to laboratory space.

The Company's investment policy is focused on capital growth whilst also providing a growing level of income.

Life Science REIT trades on the Main Market of the London Stock Exchange under the ticker LABS.

Further information is available at <https://lifesciencereit.co.uk>. To sign up for email alerts, please visit <https://lifesciencereit.co.uk/investors/>.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRDZGGLKRVGKZM