

PRESS RELEASE

02 December 2025

Trading update

Shaftesbury Capital PLC ("Shaftesbury Capital") today publishes a trading update for the period 1 July to 31 October 2025.

Ian Hawksworth, Chief Executive of Shaftesbury Capital, commented:

"We are pleased to report another period of positive performance, with continued momentum across the portfolio. Our West End estates are busy and vibrant through this important trading period, with high occupancy, footfall and sales volumes. 367 transactions have been completed year to date well ahead of ERV and previous passing rents. As customers continue to prioritise the highest quality locations, enduring demand for our exceptional portfolio together with strong performance and a healthy leasing pipeline give us confidence in our medium-term targets."

HIGHLIGHTS:

- 367 leasing transactions completed in year to date, representing £30.2 million of new contracted rent in aggregate 9 per cent ahead of December 2024 ERV and 14 per cent ahead of previous passing rents. 174 transactions representing £11 million, completed in H2 to date, 4.3 per cent ahead of June 2025 ERV and 10 per cent ahead of previous passing rents.
- High occupancy across the portfolio with only 2.6 per cent of ERV available to let and an additional 1.5 per cent currently under offer.
- Our comprehensive marketing programme has once again elevated our West End portfolio to be amongst London's most vibrant festive destinations. With strong footfall and continued growth in customer sales, our exceptional West End portfolio is well positioned for the Christmas trading period and beyond.
- There is strong momentum across Covent Garden with a number of openings including fragrance brand Byredo, French haute-parfumerie Parfums de Marly and lifestyle brand Kapten & Son. Harry's Bar opened its flagship on the Piazza while Danish coffee bar Hagen recently opened nearby. Burro, a new concept from the team behind Trullo has signed to Floral Court.
- Soho and Camaby Street continue to attract an exciting mix with a number of new concepts joining the extensive line-up this year including Tala, Farm Rio and Pure Seoul. Luxury beauty brand Charlotte Tilbury recently opened its flagship store at the key entrance to Camaby Street. The dining offer continues to evolve, with the opening of Heard on Foubert's Place, alongside pizza and natural wine concept Ria's. Northern Spanish-inspired ALTA has opened in Kingsly Court and Soho icon The Shaston Arms, has relaunched under new management.
- Premium sushi brand, Sushinoya, created by Dong Hyun Kim, the founder of Wasabi has opened in Chinatown, while Experimental Cocktail Club has relaunched on Gerrard Street including a new live music programme.
- Continued progress on asset management and refurbishment initiatives, with £10.7 million of ERV across 134,000 square feet under refurbishment, representing 4.1 per cent of portfolio ERV. Approximately 23 per cent is pre-let, representing £2.4 million of rental income.
- Shaftesbury Capital has a strong balance sheet and maintains an active approach to capital allocation. £80 million (before costs) has been invested year to date in targeted acquisitions. These prime, well-located assets provide further growth and asset management opportunities.
- In October 2025, the Covent Garden partnership entered into a new £300 million unsecured revolving credit facility with an initial maturity of five years and the ability to extend the facility for a further two years.
- Shaftesbury Capital also completed the early repayment of a £200 million senior unsecured term loan in October using cash resources. Taking account of acquisitions and financing activity, the Group's pro forma EPRA loan-to-value ratio (based on June valuations) is 17 per cent and net debt is £0.8 billion on a proportionally consolidated basis. The Group has access to significant liquidity through £675 million of undrawn facilities and over £300 million of cash.

This announcement includes unaudited financial information in relation to the period from 1 July 2025 to 31 October 2025.

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PLC**

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About Shaftesbury Capital

Shaftesbury Capital PLC ("Shaftesbury Capital") is the leading central London mixed-use REIT and is a constituent of the FTSE-250 Index. Our property portfolio under management, valued at £5.2 billion, extends to 2.7 million square feet of lettable space across the most vibrant areas of London's West End. With a diverse mix of shops, restaurants, cafés, bars, residential and offices, our destinations include the high footfall, thriving neighbourhoods of Covent Garden, Carnaby, Soho and Chinatown. Our properties are close to the main West End Underground stations and transport hubs for the Elizabeth Line. Shaftesbury Capital shares are listed on the London Stock Exchange ("LSE") (primary) and the Johannesburg Stock Exchange ("JSE") (secondary) and the A2X (secondary).

Our purpose

Investing to create thriving destinations in London's West End where people enjoy visiting, working, and living.

Our values

We have a set of values that are fundamental to our behaviour, decision making and the delivery both of our purpose and strategy: Act with integrity; Take a creative approach; Listen and collaborate; Take a responsible, long-term view; and Make a difference.

Forward-looking statements

This press release includes statements that are forward-looking in nature. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Any information contained in this press release on the price at which shares or other securities in the Company have been bought or sold in the past, or on the yield on such shares or other securities, should not be relied upon as a guide to future performance.

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