

## PRESS RELEASE

14 May 2026

### AGM Trading update

Shaftesbury Capital PLC ("Shaftesbury Capital"), the leading central London mixed-use REIT, publishes a trading update ahead of the Company's Annual General Meeting to be held at 11:30am (BST) today. This announcement includes unaudited financial information in relation to the period from 1 January to 30 April 2026.

Ian Hawksworth, Chief Executive of Shaftesbury Capital, commented:

*"Shaftesbury Capital has made a positive start to 2026, demonstrating the strength and resilience of our prime West End portfolio. Despite an uncertain geopolitical backdrop, our portfolio continues to perform well, with 151 new leases and renewals completed year to date, 5 and 18 per cent ahead of market rents and previous passing rents respectively. There continues to be competitive demand for space in our high-footfall destinations. With high occupancy, a strong leasing pipeline and backed by a very strong balance sheet, we remain confident in achieving our medium-term targets."*

- 151 leasing transactions have completed in the year to date, representing £13.7 million of new contracted rent in aggregate 5 per cent ahead of December 2025 ERV and 18 per cent ahead of previous passing rents.
- There is continued customer demand for our properties with high occupancy across the portfolio. Only 2.5 per cent of ERV is available to let and an additional 1.2 per cent currently under offer.
- Continued momentum at Covent Garden, with recent transactions including the lease renewal for luxury jewellery brand Tiffany & Co. on James Street and the introduction of Covent Garden Market Bar by Inception Group as well as fragrance brand INITIO Parfums Privés in the Market Building. Burro, an original dining concept delivering high-quality Italian cuisine, opened to critical acclaim in Floral Court. Seven Dials is now established as a home for premium flagship retailing with new brands introduced including Code8 Beauty, Percival, MONC, and Islander.
- We are making progress in evolving Carnaby Street with seven new concepts introduced this year, including fashion brand Edikted, which opened its first store outside the US, Sephora which will launch a new boutique format and first West End store this summer, a debut UK location for Kookaï, premium French outerwear brand K-Way, and an upsized store for Subdued. Vagabond Wines is set to open a new Soho site on Ganton Street this summer while Italian restaurant Padella recently opened on Kingly Street.
- Chinatown is fully occupied, new additions include POP MART which opened its largest London store on Charing Cross Road following strong UK performance, and Darjeeling Express will upsize into a larger restaurant on Rupert Street.
- Progress on asset management and refurbishment initiatives, with £12.3 million of ERV across 149,000 square feet under refurbishment, representing 4.6 per cent of portfolio ERV. £16 million has been invested year to date in capital expenditure and targeted acquisitions.
- Well-positioned for growth, expansion and investment with a strong balance sheet, access to significant liquidity through £0.7 billion of undrawn bank facilities, loan to value of 17 per cent and net debt of £0.8 billion on a proportionally consolidated basis. The £275 million exchangeable bond was repaid on maturity in March 2026 using existing cash resources.

#### Enquiries:

**Shaftesbury Capital  
PLC**

+44 (0)20 3214 9150

Ian Hawksworth                      Chief Executive  
Situl Jobanputra                      Chief Financial Officer  
Sarah Corbett                          Director of Commercial Finance and Investor Relations

#### Media enquiries:

UK: Hudson Sandler                      Michael Sandler                      +44 (0)20 7796 4133  
UK: RMS Partners                          Simon Courtenay                      +44 (0)20 3735 6551

**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 £5.4 billion, extends to 2.8 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.

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 [rns@seg.com](mailto:rns@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

TSTDZGMKVFRGVZM