

SECURE INCOME FROM UK GOVERNMENT-LEASED PROPERTIES

8 January 2025



UK REIT Listed In Singapore

Income and growth from social infrastructure mainly leased to the UK Government



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Geographically Diversified, Strategically Located
£415 million Portfolio Valuation⁽⁴⁾

9M 2024:

 **Triple Net**
Full Repairing & Insuring Leases ⁽¹⁾

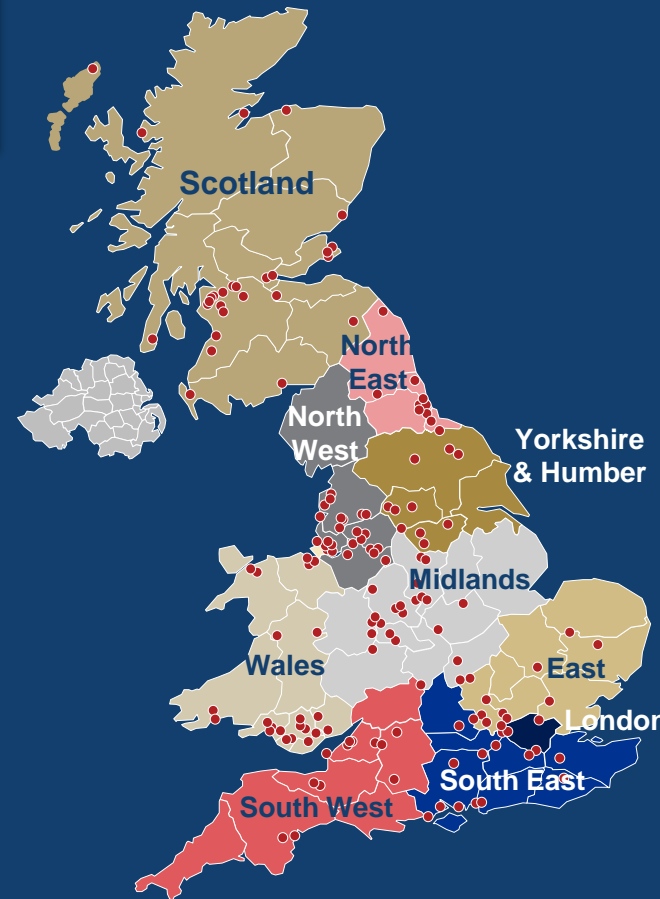
 **93.9%**
High Portfolio Occupancy Rate ⁽²⁾

 **100%**
Freehold and Long Leasehold ⁽²⁾

 **99.1%**
Gross Rental Income from UK Government ⁽³⁾

 **3.5 years**
Weighted Average Lease Expiry

 **3.8 million sq ft**
Net Internal Area



Elite UK REIT (As at 31 Dec 2024) SGX: MXNU Bloomberg: ELITE SP	
Market Capitalisation	£175 million
Unit Price	£0.295
Total Return 2024 Year-to-Date	17%
Discount to Book Value	24%
Distribution Frequency	Half-Yearly March and September

Notes:

- (1) Under a full repairing and insuring lease, commonly known as triple net lease, the responsibility for the repair of the external and internal parts as well as the structure of the property is placed with the tenant for occupied assets.
- (2) As at 7 October 2024, 144 properties are on freehold tenures and five properties are on long leasehold tenures.
- (3) Nearly all leases are signed with the Ministry of Housing, Communities and Local Government, which is a Crown Body.
- (4) Based on latest valuation as at 30 June 2024.

At The Right Place And Right Time

Asset repositioning and expansion of investment strategy in progress

Harnessing value from ~£40 million of assets⁽¹⁾



- ✓ Assets are mainly in primary city central locations, close to transportation nodes and amenities
- ✓ Various potential alternative uses are available for the assets, depending on the real estate market conditions and economic dynamics of the submarkets
- ✓ Repositioning considerations: Market Viability, Strategy Alignment, Scale of Opportunity, Risk & Returns



Notes:
 (1) Based on latest valuation as at 30 June 2024

Key Priorities

Management's focus areas in the near-term



1. Proactive asset management




Opportunistic divestment + capital recycling to lower gearing




Widen analyst + media coverage



Highest + best alternative uses

Equity index inclusion

Extend and diversify leases



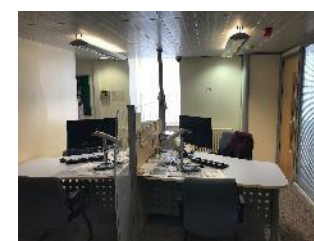
Social focus + sustainability



Sub-40% long term gearing



3. Improve liquidity




2. Capital management



WHAT WE HAVE ACHIEVED SINCE 2023

- 1 **Reduced borrowings** by £38m through fundraising and capital recycling from dilapidation settlements and divestments
- 2 Funded £15m of **sustainability capital expenditure** in collaboration with tenants to reduce their occupation costs
- 3 Divested £4.6m of vacant assets at an average of **19% premium to valuation** and £8.4m of dilapidation settlements received
- 4 **All refinancing completed** with no refinancing requirements until 2027
- 5 100% **sustainability financing** supported by a diversified group of relationship banks
- 6 Portfolio **valuation held steady** at 30 June 2024, well-supported by divestments transacted

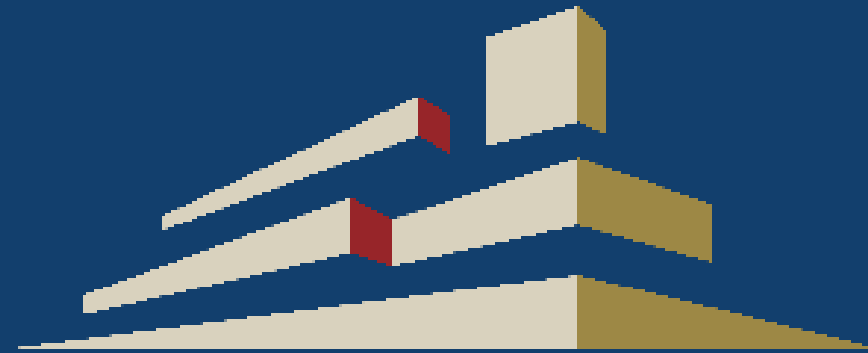
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This announcement should be read in conjunction with accompanying disclosure materials, including but not limited to the unaudited or audited financial statements of Elite UK REIT.



ELITE UK REIT

THANK YOU

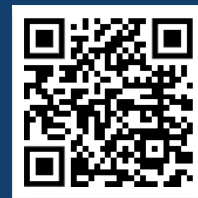
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