

30 November 2017

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement, this information is now considered to be in the public domain.

**Panther Securities PLC**  
**(the "Company")**

**Acquisition of Britannia Shopping Centre and Trading Update**

**Purchase of Britannia Shopping Centre, Hinckley**

Panther is pleased to announce that it has today completed the acquisition of the Britannia Shopping Centre (the "Centre"), a freehold shopping centre in a prime position in Hinckley, Leicestershire.

Hinckley is a busy, vibrant market town located approximately 13 miles south west of Leicester. The Centre comprises 16 retail units arranged over ground and first floors totalling c. 82,000 sq. ft. on a site of two acres.

The Centre is the town's only covered shopping mall together with the town's principal shoppers' car park, boasting 272 parking spaces which is leased to National Car Parks (NCP) on a long lease. The majority of occupiers are national brands including Wilkinson's, Peacocks, Boots, Greggs, Card Factory, Claire's Accessories and Poundworld amongst others. Annual footfall in the centre in 2016 was 2,850,755.

The freehold was purchased for £5,331,000 plus £256,000 stamp duty, and it has a gross rental income of £908,181 pa and net rental income of £737,183 pa, representing a net initial annual yield of 13.83%. Nearly 37% of income is secured from Wilkinson's and NCP.

The Board believes that there are several opportunities to further improve the income at the Centre by letting the only vacant unit and more efficient management of the service charge.

**Disposal of Holloway Head, Birmingham**

In our interim accounts for six months ended 30 June 2017 we reported on our conditional disposal of the above site with planning permission for a consideration £11,000,000 with a delayed completion. We received a non-refundable deposit of £1,020,000 and this disposal was due to complete in early December 2017.

The contract has been extended, with the purchaser now seeking to complete at the beginning of March 2018. For this extension we have recently received £400,000 to vary the contract.

**Disposal of Union Street, Glasgow**

We sold this property for £925,000 in August 2017, against costs (including selling costs) of £729,000. The property was generating rents of £75,000 pa.

**Disposal of shareholding in Elektron Technology PLC**

Panther held 3,300,000 shares in the above AIM quoted company that it sold in October 2017 for 17p a share, which generated gross proceeds of circa £560,000, which was double its book value as at 31 December 2016.

**For further information:**

**Panther Securities plc:**

Andrew Perloff/ Simon Peters

Tel: 01707 667 300

**Allenby Capital Limited (Nomad and Joint Broker)**

David Worlidge/ Alex Brearley

Tel: 020 3328 5656

## **CHAIRMAN'S RAMBLINGS**

### **“THE EVIL THAT MEN DO LIVES ON AFTER THEM”**

We have begun to notice that a few of our tenants, including MultiYork, have begun to experience difficulties and although new lettings continue to take place, the recent failure of Palmer & Harvey, a large and old established business, indicates the direction of travel.

These Portents of Problems to come I believe are nothing to do with Brexit but the relentless extra taxes and obligations heaped upon businesses. There is a considerable burden on businesses from the minimum wage, carbon tax, green taxes, insurance tax, the apprenticeship levy and excessive property taxes. This is especially the case with business rates, where even when Government experts who opine that the rate payments should be less are disregarded and effectively disallowed by minimal phasing of the reductions. In due course they will realise the folly of excessive taxes and regulations and, if in time, may halt the obviously downward trend.

**Andrew S Perloff**

**Chairman**