

Panther Securities PLC
(the “Company” or the “Group”)

Sale of Units 1-4, Fourth Way, Wembley

The Company is pleased to announce that it has exchanged contracts to sell its Freehold interest in Units 1-4, Fourth Way, Wembley for a total consideration of £8,700,000 in cash.

The property comprises four industrial units in Wembley totalling 28,000 sq ft with a passing rent of circa £250,000 pa (Estimated Rental Value: £490,000 pa).

The purchase price represents an increase on the current book value of £8,200,000, revalued following the independent valuation by Carter Jonas (on behalf of the Group’s lenders) as at 31 December 2020.

The Group has exchanged contracts with a wholly owned subsidiary of Infrared Capital Partners, a leading global investment manager focused on infrastructure and real estate with £12 billion of equity under management.

It is anticipated that completion is to occur in November. Further announcements in relation to Completion will be made in due course.

It is anticipated that the funds received by the Company following completion will be used to repay its revolving loans (that can be redrawn).

For further information:

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