

Q2 June 2020 Portfolio Statistics

| | Q2 2020 |
|----------------------|---|
| Total Asset Value | £52,490,000 |
| Contracted Rent p.a. | £3,321,681 |
| ERV | £3,609,077 |
| Number of Assets | 14 |
| Number of Tenants | 37 |
| WAULT (years) | To break 5 years 11 months To expiry: 7 years 3 months |
| Initial Yield | 5.80% |
| Equivalent Yield | 6.37% |
| Reversionary Yield | 6.42% |
| Void Rate | 4.45% |
| Running Yield** | 5.80% |

ERV = Estimated Rental Value

WAULT = Weighted Average Unexpired Lease Term

Notes:

1. Asset value accords with Knight Frank valuation as at 31 March 2020 plus the recent Q1 acquisitions at cost.
2. The stated **void rate** includes Lewis's Home Retail Ltd, Harlow although technically the lease remains with the Administrators at the time of reporting.
3. ** Income yield on original net purchase price.