

Q4 December 2021 Portfolio Statistics

<b>Category</b>	<b>Q4 2021</b>
<b>Total Asset Value</b>	<b>£83,918,000</b>
<b>Contracted Rent p.a.</b>	<b>£5,115,086</b>
<b>ERV</b>	<b>£5,542,763</b>
<b>Number of Assets</b>	<b>21</b>
<b>Number of Tenants</b>	<b>87</b>
<b>WAULT</b>	<b>To break: 6 years 6 months To expiry: 6 years 9 months</b>
<b>Initial Yield</b>	<b>5.68%</b>
<b>Equivalent Yield</b>	<b>6.30%</b>
<b>Reversionary Yield</b>	<b>6.18%</b>
<b>Void Rate (ERV)</b>	<b>4.0%</b>
<b>Running Yield*</b>	<b>5.31%</b>

*ERV = Estimated Rental Value.*

*WAULT = Weighted Average Unexpired Lease Term*

Notes:

1. Asset values assume Knight Frank valuations at 31.03.2021
2. Figures exclude Stanton: forward commitment exchanged conditionally at £1.4m
3. \* yield on gross purchase price