

Table 1: Portfolio Statistics

Category	Q3 (2023/24)
Total Asset Value	£84,100,000 (1 & 2)
Contracted Rent pa	£5,682,220
ERV	£6,621,719*
Number of Assets	22
Number of Tenants (Units)	82 (96)
WAULT	To break: 4 years 1 months To expiry: 5 years 3 months
Initial Yield	6.4%
Equivalent Yield	6.9%
Reversionary Yield	7.5%
Void Rate (ERV)	3.15%
Running Yield	5.80% (3)

ERV = Estimated Rental Value.

WAULT = Weighted Average Unexpired Lease Term.

**ERV from C&W 31/03/2023 valuation and assumes refurbishment of units at expiry.*

Notes:

1. Asset values reflect Cushman & Wakefield valuation at 31/03/2023.
2. Figures include the acquisition of Stanton; forward commitment completed in October 2023 at £1.6m.
3. Yield on gross purchase price.