

**Table 1: Portfolio Statistics**

<b>Category</b>	<b>Q1 2023</b>
<b>Total Asset Value</b>	<b>£82,500,000 (1 &amp; 2)</b>
<b>Contracted Rent pa</b>	<b>£5,530,981</b>
<b>ERV</b>	<b>£6,545,589 *</b>
<b>Number of Assets</b>	<b>21</b>
<b>Number of Tenants (Units)</b>	<b>81 (94)</b>
<b>WAULT</b>	<b>To break: 4 years 8 months To expiry: 5 years 9 months</b>
<b>Initial Yield</b>	<b>6.30%</b>
<b>Equivalent Yield</b>	<b>6.98%</b>
<b>Reversionary Yield</b>	<b>7.44%</b>
<b>Void Rate (ERV)</b>	<b>4.17%</b>
<b>Running Yield</b>	<b>5.75% (3)</b>

*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 exclude Stanton; forward commitment exchanged conditionally at £1.6m.
3. Yield on gross purchase price.