Table 1: Portfolio Statistics

Category	Q1 2024/25
Capital Value	£81,775,000 (1)
Contracted Rent pa	£5,764,621
ERV	£6,769,484*
Number of Assets	22
Number of Tenants (Units)	83 (96)
WAULT	To break: 4 years 0 months To expiry: 5 years 4 months
Initial Yield	7.04%
Equivalent Yield	7.49%
Reversionary Yield	7.77%
Void Rate (ERV)	3.74%
Running Yield	5.89% (2)

ERV = Estimated Rental Value.
WAULT = Weighted Average Unexpired Lease Term.
Initial Yield based on contracted rent, ignoring rent-free incentives
**ERV from C&W 31/03/2024 valuation and assumes refurbishment of units at expiry.*

Notes:

1. Asset values reflect Cushman & Wakefield valuation as at 31/03/2024.
2. Yield on gross purchase price.