Table 1: Portfolio Statistics

Category	Q3 2024/25
Capital Value	**£81,775,000** (1)
Contracted Rent pa	**£ 5,686,430**
ERV	**£6,769,484***
Number of Assets	**22**
Number of Tenants (Units)	**81 (94)**
WAULT	**To break: 4 years 1 months** **To expiry: 5 years 3 months**
Initial Yield	**6.63%**
Equivalent Yield	**7.15%**
Reversionary Yield	**7.83%**
Void Rate (ERV)	**6.56%**
Running Yield	**5.79%** (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 cost.