Table 1: Portfolio Statistics

Category	Q4 2024/25
Capital Value	**£ 81,450,000** (1)
Contracted Rent pa	**£ 5,724,819**
ERV	**£6,886,101***
Number of Assets	**22**
Number of Tenants (Units)	**81 (96)**
WAULT	**To break: 3 years 8 months** **To expiry: 5 years 2 months**
Initial Yield	**6.36%**
Equivalent Yield	**7.52%**
Reversionary Yield	**7.68%**
Void Rate (ERV)	**5.82 %**
Running Yield	**5.85%** (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 31/03/2025 valuation and assumes refurbishment of units at expiry.*

Notes:

1. Asset values reflect Cushman & Wakefield valuation as at 31/03/2025.
2. Yield on gross purchase cost.