

Update on June Quarter Rent Collection

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LXI REIT PLC
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LXi REIT plc

(the "Company" or the "Group")

UPDATE ON JUNE QUARTER RENT COLLECTION

The Board of LXI REIT plc (ticker: LXI) provides the following update on rent collected for the June to September 2020 quarter:

- 84% has been received to date;
- a further 6% was already subject to agreed deferral and repayment plans entered into following negotiations with tenants in respect of the previous quarter (of which the majority is due to be received within three months of the quarter);
- a further 4% is subject to ongoing negotiations with tenants; and
- a further 6% has been granted as temporary concessions (being predominantly the agreed terms of the Travelodge Hotels Limited ("Travelodge") CVA as announced on 19 June 2020).

In addition, the arrears in respect of the March quarter day have been settled in line with the agreed terms of the Travelodge CVA as announced on 19 June 2020.

The Company continues to seek to strike an appropriate balance between protecting the interests of its shareholders and providing proportionate support to a small number of its tenants which have been impacted temporarily by Covid-19.

These robust collection statistics reflect the diversification and resilience of our tenants and sectors, the importance of our assets to our tenants and the proactive approach adopted by the Company, our Investment Adviser and our tenants. The Company remains well capitalised, with a strong balance sheet, low leverage, significant liquidity and very long term debt facilities.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's LEI is: 2138008YZGXOKAXQVI45

NOTES:

LXI REIT plc invests in UK commercial property assets let, or pre-let, on very long (typically 20 to 30 years to expiry or first break), inflation-linked leases to a wide range of strong tenant covenants across a diverse range of robust property sectors.

The Company may invest in fixed-price forward funded developments, provided they are pre-let to an acceptable tenant and full planning permission is in place. The Company will not undertake any direct development activity nor assume direct development risk.

The Company is targeting a quarterly dividend of 1.30 pence per ordinary share for the quarter that commenced 1 April 2020. It will continue to monitor the improving visibility on its future rent collection as the UK moves out of lockdown and is keeping its dividend guidance under careful review on a quarterly basis.

The Company, a real estate investment trust ("REIT") incorporated in England and Wales, is listed on the premium listing segment of the Official List of the UK Listing Authority and was admitted to trading on the main market for listed securities of the London Stock Exchange in February 2017.

The Company is a constituent of the FTSE EPRA/NAREIT and MSCI indices.

Further information on the Company is available at www.lxireit.com

* These are guidance levels or targets only and not a profit forecast and there can be no assurance that they will be met.

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