



RNS Miscellaneous

Loans - Interest rate reduced & maturity extended

LXI REIT PLC

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LXI REIT plc

(the "Company" or the "Group")

REDUCTION IN INTEREST RATE AND EXTENSION OF MATURITY TO LOAN FACILITIES

The Board of LXI REIT plc (ticker: LXI), the specialist inflation-protected very long income REIT, is pleased to announce that the Group has made changes to its three term loan facilities with Scottish Widows (the "Loans"), that will reduce the interest rate payable and extend the maturity date.

The Loans will now carry a reduced all-in fixed interest rate to maturity of 2.85% per annum, which is expected to generate a cash saving for the Group of approximately £2 million over the extended loan term, which has increased to 13 years for each facility (expiry 12 December 2033).

As part of the agreement the existing security pools have been cross collateralised to provide further diversification to the lender and enhanced operational flexibility to the Group.

The Loans previously carried a weighted average all-in fixed rate of 2.94% per annum and had a weighted average term to maturity of 10 years.

The level of borrowings under the Loans (£170 million) and all other commercial terms remain as before. No arrangement fee has been charged and no break cost will be incurred.

Freddie Brooks, CFO of LXI REIT Advisors, commented:

"We are pleased to have extended the maturity date and reduced the interest rate of our long-term loans. The changes will provide enhanced visibility, operational flexibility and free cash flows for the Group. We have developed a strong relationship with Scottish Widows and these changes further underline their support for our secure, long dated and well diversified portfolio."

FOR FURTHER INFORMATION, PLEASE CONTACT:

LXI REIT Advisors Limited Simon Lee (Partner, Fund Manager) John White (Partner, Fund Manager)	Via Maitland/AMO
Peel Hunt LLP Luke Simpson/Liz Yong	Tel: 020 7418 8900
Jefferies International Ed Matthews/Tom Yeadon	Tel: 020 7029 8000
Maitland/AMO (Communications Adviser) James Benjamin	Tel: 020 7379 5151 Email: lxireit-maitland@maitland.co.uk

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 1.35 pence per ordinary share for the quarter that commenced on 1 July 2020* and a quarterly dividend of 1.44 pence per ordinary share for the quarter that commenced on 1 October 2020.*

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 250, 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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