



RNS Dividend Declaration

## Annual dividend target raised to 6p & declaration

### LXI REIT PLC

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014. This announcement has been authorised for release by the Board of Directors.

#### LXI REIT plc

(the "Company" or the "Group")

### INCREASE IN ANNUAL DIVIDEND TARGET TO 6.0 PENCE AND QUARTERLY DIVIDEND DECLARATION

#### Annual dividend guidance

Throughout the pandemic, the Company has maintained a policy to continue to pay dividends which are covered by net income. The Board is pleased to report that, following successive quarters of strong rent collection and rental growth, the Company is targeting an annual dividend of 6.0 pence per ordinary share for the 12-month period commencing 1 April 2021\* (the "Annual Dividend Target").

The Annual Dividend Target assumes that rent collection levels remain in line with forecasts and the resulting dividend will be fully covered by net rental income. The Annual Dividend Target will be payable in equal quarterly instalments of 1.50 pence per share and represents a 4.3% increase on the Company's pre-Covid-19 dividend rate of 5.75 pence per share.

#### Quarterly dividend declaration

As guided in its announcement on 5 October 2020, the Board is pleased to declare an interim quarterly dividend in respect of the quarter ended 31 December 2020 of 1.44 pence per ordinary share, payable on 26 March 2021 to shareholders on the register at 26 February 2021. The ex-dividend date will be 25 February 2021.

The dividend will be paid as a Property Income Distribution ("PID") in respect of the Company's tax exempt property rental business.

As announced on 18 January 2021, the Board reaffirms that it is targeting a dividend of 1.46 pence per ordinary share for the quarter that commenced on 1 January 2021, as a result of its 98% rent collection.

*\* These are guidance levels or targets only and not a profit forecast. In setting this target the Board has applied sensitivities to contracted rental income that reflect the possible impact of the Covid-19 pandemic and assessed the effect of such sensitivities on the net earnings and liquidity of the Group. The target assumes that future rent collection is not materially lower than that achieved so far throughout the pandemic and the Board reserves the right to withdraw or amend guidance in the event that rent collection materially worsens.*

*There can be no assurance that this target will be met and it should not be taken as an indication of the Group's expected future results which may be impacted by events or circumstances existing or arising after the date of this announcement.*

#### 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 an annual dividend of 6.0 pence per ordinary share for the 12-months commencing 1 April 2021\*. The Company is targeting a quarterly dividend of 1.46 pence per ordinary share for the quarter which commenced on 1 January 2021\*.

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, FTSE EPRA/NAREIT and MSCI indices.

Further information on the Company is available at [www.lxireit.com](http://www.lxireit.com)

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