



RNS

Miscellaneous

## Proposed Initial Issue – Expected timetable

### LXI REIT PLC

Released 07:00:04 18 February 2021

RNS Number : 5004P  
LXI REIT PLC  
18 February 2021

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LXi REIT plc

(the "Company" or "LXi REIT")

### Proposed Initial Issue - Expected Timetable

Further to the announcement published by the Company on 16 February 2021, of the proposed issue of further ordinary shares ("**New Ordinary Shares**") in the Company to raise gross proceeds of approximately £75 million (the "**Initial Issue**") and a proposed ongoing share issuance programme of New Ordinary Shares (the "**Share Issuance Programme**"), the details of which will be set out in the Prospectus. The Company will also publish at the same time a circular containing a Notice of General Meeting (the "**Circular**").

Subject to regulatory approval, the Company expects to publish the Prospectus later today and the expected timetable for the Initial issue will be as follows below.

Terms not otherwise defined in this announcement have the meanings that will be given to them in the Prospectus.

### EXPECTED TIMETABLE

Record Date for entitlements under the Open Offer	close of business on 16 February
Posting of the Circular and the Notice of General Meeting	18 February
Prospectus published and Initial Issue opens	18 February
Ex entitlement date for the Open Offer	8.00 a.m. 18 February
Open Offer Entitlements and Excess CREST Open Offer Entitlements enabled in CREST and credited to stock accounts of Qualifying CREST Shareholders	as soon as possible on 19 February
Recommended latest time and date for requesting withdrawal of Open Offer Entitlements and Excess Open Offer Entitlements from CREST	4.30 p.m. on 4 March
Recommended latest time and date for depositing Open Offer Entitlements and Excess Open Offer Entitlements into CREST	3.00 p.m. on 5 March
Latest time and date for receipt of proxy appointments for use at the General Meeting	2 p.m. on 8 March
Recommended latest time for splitting Open Offer Application Forms (to satisfy bona fide market claims only)	3.00 p.m. on 8 March
<b>General Meeting</b>	<b>2 p.m. on 10 March</b>
Announcement of the results of the General Meeting through a Regulatory Information Service	10 March
Latest time and date for receipt of completed Open Offer Application Forms and payment in full under the Open Offer or settlement of relevant CREST instructions	11.00 a.m. on 10 March
Latest time and date for receipt of completed Offer for Subscription Application Forms and, if applicable, Tax Residency Self-Certification Forms, and payment in full under the Offer for Subscription	11.00 a.m. on 10 March
Latest time and date for receipt of completed applications from the Intermediaries in respect of the Intermediaries Offer	3.00 p.m. on 10 March
Latest time and date for commitments under the Initial Placing	5.00 p.m. on 10 March
Initial Issue closes	10 March
Announcement of the results of the Initial Issue	11 March
Admission and dealings in New Ordinary Shares commence	8.00 a.m. on 15 March
CREST accounts credited with uncertificated New Ordinary Shares	as soon as possible on 15 March
Where applicable, definitive share certificates despatched by post in the week commencing**	22 March

\*\* Underlying applicants who apply to Intermediaries for New Ordinary Shares under the Intermediaries Offer will not receive share certificates

The above times and/or dates may be subject to change and, in the event of such change, the revised times and/or dates will be notified to Shareholders by an announcement through a Regulatory Information Service.

All references to times in this announcement are to London times.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

<b>LXI REIT Advisors Limited</b> John White Simon Lee Freddie Brooks	Via Maitland/AMO
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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, a real estate investment trust ("REIT") incorporated in England and Wales, is listed on the premium listing segment of the Official List of the Financial Conduct 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.

*\* 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 that the Annual Dividend Target was announced.*

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In addition the Company has not been and will not be registered under the US Investment Company Act of 1940, as amended.

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The value of shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

This announcement contains forward looking statements, including, without limitation, statements including the words "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. Such forward looking statements involve unknown risks, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company, the Investment Advisor, the AIFM, Peel Hunt and Jefferies expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Services and Markets Act 2000, the Prospectus Regulation Rules of the Financial Conduct Authority, the UK Market Abuse Regulation or other applicable laws, regulations or rules.

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In connection with the Initial Issue and/or any Subsequent Issue, Peel Hunt and/or Jefferies, and any of their affiliates, may take up a portion of the New Ordinary Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such New Ordinary Shares and other securities of the Company or related investments in connection with the Initial Issue, relevant Subsequent Issue or otherwise. Accordingly, references in the Prospectus, once published, to the New Ordinary Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, Peel Hunt and any of its affiliates and/or Jefferies and any of its affiliates acting in such capacity. In addition Peel Hunt and/or Jefferies, and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which Peel Hunt and/or Jefferies, and any of their affiliates may from time to time acquire, hold or dispose of Ordinary Shares. Peel Hunt and Jefferies do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

#### **Information to Distributors**

Solely for the purposes of the product governance requirements contained within: (a) the UK's implementation of EU Directive 2014/65/EU on markets in financial instruments, as amended ("**UK MiFID II**"); and (b) the UK's implementation of Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing UK MiFID II, and in particular Chapter 3 of the Product Intervention and Product Governance Sourcebook of the FCA (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in UK MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by UK MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors (such term to have the same meaning as in the MiFID II Product Governance Requirements) should note that: the market price of the New Ordinary Shares may decline and investors could lose all or part of their investment; the New Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the New Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Initial Issue and/or Share Issuance Programme. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Peel Hunt and Jefferies will only procure investors (pursuant to the Initial Issue and Share Issuance Programme) who meet the criteria of

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