

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	MCKAY SECURITIES PLC
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	MCKAY SECURITIES PLC (OFFEREE)
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	15 March 2022
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	YES WORKSPACE GROUP PLC (OFFEROR)

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	NIL	-	NIL	-
(2) Cash-settled derivatives:	NIL	-	NIL	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	NIL	-	NIL	-
TOTAL:	NIL	-	NIL	-

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	N/A
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

(a) Interests held by the directors of McKay Securities Plc, their close relatives and related trusts

Name	No. of Ordinary Shares	Percentage of total issued share capital (excl. share options)
Richard Grainger	57,638	0.064%
Simon Perkins	55,245	0.061%
Giles Salmon	103,702	0.115%
Thomas Elliott	33,030	0.037%
Jonathan Austen	25,350	0.028%
Nicholas Shepherd	23,315	0.026%
Josh Perkins	12,371	0.014%
Jemma Perkins	270,204	0.300%
Luke Perkins	15,546	0.017%
Anna Perkins	15,025	0.017%
NEP 1986 Trust*	8,065	0.009%
Christopher Leslie Perkins	5,602	0.006%
Sonya Salmon	73,043	0.081%
Charlotte Elliott	24,253	0.027%
Dr Michael Elliott	2,000	0.002%
Judith Elliott	3,200	0.004%

* The trustees of the NEP 1986 Trust are Simon Perkins and Andrew Perkins. The beneficiaries of the NEP 1986 Trust are Josh Perkins, Luke Perkins and Anna Perkins. The settlor of the NEP 1986 Trust was Nancy Elizabeth Perkins.

(b) Interests held as options or awards under the share plans of McKay Securities Plc by the directors of McKay Securities Plc and their close relatives and related trusts who are not exempt principal traders for the purposes of Rule 8 of the Code

Name	Share plan	Number of ordinary shares (under option)	Vesting Date	Exercise price (per share) (£)
Simon Perkins	Performance Share Plan ^x	80,987 [†]	18 July 2020	Nil
		169,286 shares	10 June 2022	Nil
		200,448 shares	23 June 2023	Nil
		184,305 shares	9 June 2024	Nil
	Deferred Bonus Share Plan ^x	22,820 shares	10 June 2022	Nil
16,995 shares		11 January 2024	Nil	
Giles Salmon	Performance	53,006 shares [†]	18 July 2020	Nil

	Share Plan ^x	110,798 shares	10 June 2022	Nil
		131,194 shares	23 June 2023	Nil
		120,628 shares	9 June 2024	Nil
	Deferred Bonus Share Plan ^x	14,934 shares	10 June 2022	Nil
		11,123 shares	11 January 2024	Nil
Thomas Elliott	Performance Share Plan ^x	46,459 shares [†]	18 July 2020	Nil
		97,101 shares	10 June 2022	Nil
		114,975 shares	23 June 2023	Nil
		105,695 shares	9 June 2024	Nil
	Deferred Bonus Share Plan ^x	13,091 shares	10 June 2022	Nil
		9,748 shares	11 January 2024	Nil

[†] These awards have vested but have not yet been exercised, as they are subject to a holding period.

^x Dividend equivalent shares, or their cash value, are awarded upon vesting of the award and/or the end of the holding period for awards granted under these plans.

(c) *Interests and short positions held by connected advisers of McKay Securities Plc*

NONE

(d) *Interests, short positions and rights to subscribe held by other presumed concert parties of McKay Securities Plc*

Name of Presumed Concert Party	No. of Ordinary Shares	Percentage of total issued share capital (excl. share options)
Chris Spence, Simon Perkins, Giles Salmon and Stratact Consulting Limited (in their respective capacities as trustees of the McKay Securities Plc Pension and Life Assurance Scheme)	78,750	0.087%

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) **Indemnity and other dealing arrangements**

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:

Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

NONE

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(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p><i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
<p>NONE</p>

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	16 March 2022
Contact name:	Joanne McKeown
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.