



9 July 2018

WORKSPACE GROUP PLC

WORKSPACE® ANNOUNCES DISPOSAL OF THREE PROPERTIES

Workspace Group PLC ('Workspace') is pleased to announce the exchange of contracts for the disposal of three properties, Belgravia Workshops, N19, The Ivories, N1, and Spectrum House, NW5, comprising 106,000 sq. ft. of net lettable space, for a total of £51.85m.

The portfolio was sold at a premium of 23.2% (£9.75m) to the 31 March 2018 valuation, at a net initial yield of 4.0% and capital value per sq. ft. of £488.

Jamie Hopkins, Chief Executive Officer of Workspace, commented:

"The sale of these three small properties is in line with the continued repositioning of our portfolio. This disposal has been made at a premium to book value and will provide us with further capital to recycle into our extensive refurbishment project pipeline and new acquisitions where we can generate superior value for shareholders."

- ENDS -

For media and investor enquiries, please contact:

Workspace Group PLC 020 7138 3300
Clare Marland

Edelman 020 3047 2546
Rob Yates

Notes to Editors

About Workspace Group PLC:

Workspace is geared towards helping businesses perform at their very best. The Workspace Advantage is our unique customer offer and is open to all - we provide inspiring, flexible work spaces with super-fast technology in dynamic London locations.

Established in 1987, and listed on the London Stock Exchange since 1993, Workspace owns and manages 3.6 million sq. ft. of business space across 63 London properties. We are home to thousands of businesses including some of London's fastest growing and established brands across a wide range of sectors.

The way businesses work is changing. That's why we continually invest in providing the technology infrastructure that enables our customers to think and move fast, and alongside their working environment, is tailored to each individual business.

Workspace (WKP) is a FTSE 250 listed Real Estate Investment Trust and a member of the European Public Real Estate Association.

Workspace® is a registered trade mark of Workspace Group Plc, London, UK.



For more information on Workspace, please visit www.workspace.co.uk