



26 July 2022

WORKSPACE GROUP PLC

WORKSPACE® ANNOUNCES DISPOSAL OF NEWBURY MEDICAL CENTRE

Workspace Group PLC ('Workspace'), London's leading provider of flexible offices, is pleased to announce the simultaneous exchange and completion on the disposal of a medical centre in Newbury, an asset from the McKay portfolio acquired in May 2022, for a total of £7.25m. The sale of the property is at a premium of £1.15m to the March 2022 valuation.

Graham Clemett, Chief Executive Officer of Workspace, commented:

"We are pleased to have completed on this first sale from the identified non-core assets in the McKay portfolio. We continue to progress with our disposal programme, targeting completion by December 2022, with the proceeds expected to significantly reduce our LTV and increase the proportion of fixed-rate debt."

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Notes to Editors

About Workspace Group PLC:

Established in 1987 and listed on the London Stock Exchange since 1993. We are home to thousands of businesses, including fast growing and established brands across a wide range of sectors.

Workspace is geared towards helping businesses perform at their very best. We provide inspiring, flexible work spaces in dynamic London locations.

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

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

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