

RNS Miscellaneous

Annington Response to MOD Announcement

ANNINGTON FUNDING PLC

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Annington Funding PLC
27 January 2022

ANNINGTON FUNDING PLC
(incorporated with limited liability in England and Wales)

27 January 2022

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (EUWA) (UK MAR).

Earlier today, the Minister of State for Defence Procurement released a statement (the "Statement") regarding its continuing review of the Married Quarters Estate owned by the Annington Group and leased back to the MoD (the "MQE").

In addition to the Statement referring to the settlement with Annington in relation to the Site Review process, in relation to which the Issuer released an RNS on 15 December 2021, the Statement refers to the MoD seeking to "explore the exercise of its statutory leasehold enfranchisement rights to buy out Annington's interest" in the MQE. The MoD has filed a test case in respect of a single house in Cranwell. If successful, the MoD claims this will give it the right to acquire Annington's proprietary interest in the single house in question at a value which is broadly equivalent to the open market value.

Annington is of the firm view that the MoD has no legal right to exercise statutory leasehold enfranchisement rights to buy either the house which is the subject of the test claim or any others. Annington will be taking all legal steps available to it to resist the MoD's claim on this single house and any other enfranchisement rights claims brought by the MoD, should they be forthcoming.

A further announcement will be made in due course as and when the position becomes clearer.

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This notice is released by Annington Funding PLC and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MAR**). For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, this announcement is made by Stephen Leung, Chief Financial Officer of Annington Limited.

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