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ANNINGTON FUNDING ANNOUNCES NOTEHOLDER MEETINGS

[ANNINGTON FUNDING PLC](#)

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Annington Funding PLC
06 June 2025

6 June 2025

ANNINGTON FUNDING PLC

(THE "**ISSUER**")

announces Noteholder Meetings for its

£600,000,000 3.184 per cent. notes due 12 July 2029 (ISIN: XS1645518652) (the "**2029 Notes**")

£400,000,000 2.308 per cent. notes due 6 October 2032 (ISIN: XS239361830) (the "**2032 Notes**")

£625,000,000 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736) (the "**2034 Notes**")

£760,000,000 3.935 per cent. notes due 12 July 2047 (ISIN: XS1645518819) (the "**2047 Notes**")

£400,000,000 2.924 per cent. notes due 6 October 2051 (ISIN: XS2393618462) (the "**2051 Notes**")

in each case, issued by the Issuer and guaranteed by Annington Limited ("**AL**"), Annington Property Limited ("**APL**") and Annington Homes Limited ("**AHL**") and together with AL and APL, the "**Guarantors**" and each a "**Guarantor**") under the Offeror's £5,000,000,000 Euro Medium Term Note Programme in each case constituted (as applicable) by the trust deed dated 28 June 2017 between the Issuer and the Guarantors and BNY Mellon Corporate Trustee Services as trustee (the "**Trustee**") (the "**2017 Trust Deed**") as amended on 27 September 2021 (the "**2021 Trust Deed**") and together with the 2017 Trust Deed, the "**Trust Deeds**")

(together, the "**Outstanding Notes**")

Capitalised terms not defined herein shall have the meaning given to them in the Trust Deeds.

The Issuer has been notified of a resolution in writing (the "**Written Resolution**") dated 16 April 2025 by or on behalf of beneficial holders representing not less than three-fourths of the aggregate outstanding nominal amount (the "**Ad Hoc Group**") of the Outstanding Notes resolving, among other things, that BNY Mellon Corporate Trustee Services Limited be removed as Trustee without cause or liability in relation to the Outstanding Notes pursuant to the applicable provisions of the Trust Deeds.

Pursuant to the Trust Deeds the power to appoint a new trustee in respect of the Outstanding Notes is vested in the Issuer but no person shall be appointed as trustee who shall not previously have been approved by an Extraordinary Resolution and in the event that the only trustee under the Outstanding Notes which is a Trust Corporation has been removed by Extraordinary Resolution, the Issuer and the Guarantors jointly undertake to use its best endeavours to procure that a new trustee being a Trust Corporation is appointed as soon as reasonably practicable thereafter.

In exercise of this power, the Issuer has today delivered to Euroclear and Clearstream, Luxembourg notices of meetings of Noteholders in respect of each of the Outstanding Notes (together, the "**Noteholder Meetings**") in accordance with

Condition 15 (*Notices*) of the Trust Deeds. The Noteholder Meetings are being convened by the Issuer and will be held at the offices of Sullivan & Cromwell LLP, 1 New Fetter Lane, London EC4A 1AN for the purpose of considering and, if thought fit, passing resolutions to approve the appointment of The Law Debenture Trust Corporation p.l.c. which will be proposed as Extraordinary Resolutions in accordance with the provisions of the Trust Deeds.

The Issuer has not been afforded the opportunity independently to verify that the Written Resolution was duly passed as an Extraordinary Resolution in accordance with paragraph 20 of Schedule 3 of the Trust Deeds and, therefore, the Extraordinary Resolution proposed at this Meeting is wholly conditional on, and if passed, will only become effective if sufficient information is provided to the Issuer for it to be so satisfied and the Issuer is so satisfied. Until the Issuer is satisfied that the Written Resolution was validly passed as an Extraordinary Resolution in accordance with, and satisfies the requirements of, paragraph 20 of Schedule 3 of the Trust Deeds with respect to the Outstanding Notes, the Issuer reserves the right to consider the Written Resolution to be invalid and the purported removal of the Trustee to be ineffective and accordingly that the Extraordinary Resolution proposed at the Meeting, if passed, will not become effective unless and until the Issuer is so satisfied.

The Meetings will commence at the times set out below:

Description of the Outstanding Notes	ISIN	Maturity Date	Timing of relevant Noteholder Meeting
£600,000,000 3.184 per cent. Notes due 2029	XS1645518652	12 July 2029	10:00 a.m. London time on 30 June 2025
£400,000,000 2.308 per cent. Notes due 2032	XS239361830	6 October 2032	10:30 a.m. London time on 30 June 2025
£625,000,000 3.685 per cent. Notes due 2034	XS1645518736	12 July 2034	11:00 a.m. London time on 30 June 2025
£760,000,000 3.935 per cent. Notes due 2047	XS1645518819	12 July 2047	11:30 a.m. London time on 30 June 2025
£400,000,000 2.924 per cent. Notes due 2051	XS2393618462	6 October 2051	12:00 noon London time on 30 June 2025

Noteholders are invited to participate in the applicable Noteholder Meetings in accordance with the terms of the Trust Deeds and as set out in the notices of the Noteholder Meetings delivered to Euroclear and Clearstream, Luxembourg. The Issuer directs the Noteholders to the notice of the Noteholder Meetings applicable to it, attached hereto as Appendices 1 - 5, and available on the website of Kroll Issuer Services Limited (the "**Information and Tabulation Agent**") at: <https://deals.is.kroll.com/annington> for further details.

This announcement is made by:

ANNINGTON FUNDING PLC as Issuer

Date: 6 June 2025

For further information, holders of the Outstanding Notes should contact:

Annington Funding plc

Hays Lane House
1 Hays Lane
London
SE1 2HB

Investor Relations: Stephen Leung
Chief Financial Officer
+44 (0)20 7960 7500

Media: annington@brunswickgroup.com
Annington Funding plc
Hays Lane House
1 Hays Lane
London
SE1 2HB

Appendices:

Appendix 1 - NOTICE OF NOTEHOLDER MEETING to the holders of the £600,000,000 3.184% Notes due 2029 (ISIN: XS1645518652) (the "2029 Notes")

Appendix 2 - NOTICE OF NOTEHOLDER MEETING to the holders of the £400,000,000 2.308% Notes due 6 October 2032 (ISIN: XS239361830) (the "2032 Notes")

Appendix 3 - NOTICE OF NOTEHOLDER MEETING to the holders of the £625,000,000 3.685% Notes due 12 July 2034 (ISIN: XS1645518736) (the "2034 Notes")

Appendix 4 - NOTICE OF NOTEHOLDER MEETING to the holders of the £760,000,000 3.935 per cent. notes due 12 July 2047 (ISIN: XS1645518819) (the "2047 Notes")

Appendix 5 - NOTICE OF NOTEHOLDER MEETING to the holders of the £400,000,000 2.924% Notes due 6 October 2051 (ISIN: XS2393618462) (the "2051 Notes")

APPENDIX 1

http://www.rns-pdf.londonstockexchange.com/rns/8783L_1-2025-6-6.pdf

APPENDIX 2

http://www.rns-pdf.londonstockexchange.com/rns/8783L_2-2025-6-6.pdf

APPENDIX 3

http://www.rns-pdf.londonstockexchange.com/rns/8783L_3-2025-6-6.pdf

APPENDIX 4

http://www.rns-pdf.londonstockexchange.com/rns/8783L_4-2025-6-6.pdf

APPENDIX 5

http://www.rns-pdf.londonstockexchange.com/rns/8783L_5-2025-6-6.pdf

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