

## Board Changes

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Impact Healthcare REIT PLC  
07 December 2022

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### **Impact Healthcare REIT plc**

(the "Company")

#### **BOARD CHANGES**

The Board of Impact Healthcare REIT (ticker: IHR), the real estate investment trust which gives investors exposure to a diversified portfolio of UK healthcare real estate assets, in particular care homes, announces the following Board changes as part of a Board succession planning process, which was supported by external consultants.

Rupert Barclay (Non-Executive Chairman of the Company), who has been with the Company since its IPO in March 2017, has informed the Board of his intention to step down from the Board at the end of the first quarter of 2023 ahead of the Company's 2023 Annual General Meeting and to resign as a Director of the Company on the same date.

The Board and Investment Manager would like to express their thanks to Rupert for his invaluable direction, support and contribution to the growth of the Company since IPO. During this time, the Company's portfolio has grown in value to £543.0 million across 136 healthcare properties<sup>(1)</sup> as at 30 September 2022, let to 14 tenants<sup>(2)</sup> on fixed-term leases of 20 to 35 years (no break clauses)<sup>(3)</sup>, subject to annual upward-only inflation-linked rent reviews (with floors and caps). He will leave the business very well positioned to continue to deliver attractive sustainable returns to shareholders through its covered progressive dividend, further strong capital growth potential and value creation capabilities of the Group's resilient portfolio for the benefit of all stakeholders. Rupert will depart the business with our best wishes.

The Board is delighted to announce that Simon Laffin will join the Board as a Non-Executive Director and Chairman Designate on 1 January 2023; he will take on the Chairman role when Rupert steps down at the end of the first quarter of 2023. Simon will also become a member of the Nomination, Remuneration and Management Engagement Committees on appointment.

#### **Simon Laffin**

Simon Laffin has 30 years of board experience across a number of sectors including real estate, previously serving as Chairman of Assura plc, Flybe Group plc and Hozelock Group. He has also been a non-executive director at Watkin Jones plc, Dentsu Group Inc, Quintain Estates and Development plc, Aegis Group plc, Mitchells & Butlers plc and Northern Rock (as part of the rescue team). He was an adviser to CVC Capital Partners for ten years. Prior to this, he was Group Finance & Property Director of Safeway plc. Simon published his first book, 'Behind Closed Doors. The Boardroom: How to Get In, Get On and Make a Difference' last year. He is a qualified accountant and graduate of Cambridge University.

#### **Rupert Barclay, Chairman of Impact Healthcare REIT plc, commented:**

"I am delighted to welcome Simon to the Board. He brings extensive property sector and chair experience that will further strengthen the Board and be hugely valuable to the Company. It has been a privilege to serve as Chairman since IPO, working closely with my colleagues on the Board and the investment management team. I am proud of

what has been achieved so far, and the Company is very well positioned for the future."

In accordance with the Listing Rules, there are no further matters required to be disclosed pursuant to LR9.6.13R and the new Board member does not own shares in the Company.

Notes:

- (1) Includes exchanged and under constructions assets.
- (2) Minster and Croftwood (both subsidiaries of Minster Care Group), Careport, Prestige, Renaissance, Welford, Maria Mallaband Countrywide Group, NHS Cumbria, Optima, Holmes Care, Silverline, Electus Healthcare, Carlton Hall and Belmont.
- (3) 12 homes are currently funded via a loan with the option to acquire and enter into a fixed term lease with a floor of 1% and a cap of 5%.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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The Company's LEI is 213800AX3FHPMJL41J53.

Further information on Impact Healthcare REIT is available at [www.impactreit.uk](http://www.impactreit.uk).

**NOTES:**

Impact Healthcare REIT plc acquires, renovates, extends and redevelops high quality healthcare real estate assets in the UK and lets these assets on long-term full repairing and insuring leases to high-quality established healthcare operators which offer good quality care, under leases which provide the Company with attractive levels of rent cover.

The Company aims to provide shareholders with an attractive sustainable return, principally in the form of quarterly income distributions and with the potential for capital and income growth, through exposure to a diversified and resilient portfolio of UK healthcare real estate assets, in particular care homes for the elderly.

The Company has a progressive dividend policy with a target to grow its annual aggregate dividend in line with the inflation-linked rental uplifts received by the Group under the terms of the rent review provisions contained in the Group's leases in the prior financial year.

On this basis, the Company is targeting a dividend for the year to 31 December 2022 to increase by 2.0% to 6.54 pence per share\*.

The Group's Ordinary Shares were admitted to trading on the main market of the London Stock Exchange, premium segment, on 8 February 2019. The Company is a constituent of the FTSE EPRA/NAREIT index.

Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.

\* This is a target only and not a profit forecast. There can be no assurance that the target will be met and it should not be taken as an indicator of the Company's expected or actual results.

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