

## £24 Million Extension Of Revolving Credit Facility

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Impact Healthcare REIT PLC  
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29 June 2023

### Impact Healthcare REIT plc

("Impact" or the "Company" or, together with its subsidiaries, the "Group")

#### **£24 MILLION INCREASE IN SIZE AND FOUR YEAR EXTENSION TO EXISTING REVOLVING CREDIT FACILITY WITH NATWEST**

#### **ONE YEAR EXTENSION TO REVOLVING CREDIT FACILITY WITH HSBC**

Impact Healthcare REIT plc (ticker: IHR) announces that it has increased the size and extended the maturity of its revolving credit facility with National Westminster Bank Plc (the "**NatWest RCF**") and extended its revolving credit facility with HSBC Bank UK Plc ("**HSBC RCF**") by a year.

The NatWest RCF has been increased by £24 million, making the total facility £50 million. It has also been extended by four years, from June 2024 to June 2028, with a further two one-year extension options (subject to lender approval) to June 2030. In recognition of the maturity extension, the margin will be 200 bps above SONIA (up from 190 bps). The interest cover covenant has been reduced from 250% to 175% in the first two years, increasing to 200% for the remainder of the term.

The Group has also agreed a one-year extension option to its HSBC RCF to April 2026. The interest cover covenant is being reduced from 250% to 200%, with the margin remaining at 200 bps above SONIA.

The Group has repaid the remaining £15 million outstanding under the Metro Bank PLC debt facility, which matured in June 2023. It now has total available debt of £250 million, of which £191 million is currently drawn. The weighted average term of debt has increased from 6.3 years in December 2022, to 6.8 years (excluding extension options).

The Group's gross loan to value ("**LTV**") ratio at 31 March 2023 was 28.3% and is currently 28.9% on a roll-forward basis<sup>1</sup>.

The Group has £125 million of debt currently fixed or hedged, after the expiry of a £25 million interest rate cap in June 2023. 66% of the drawn debt is currently hedged and the Group is reviewing options to increase this. The average cost of drawn debt is currently 4.8% and would increase by 17 bps for every further potential 50 bps increase in SONIA.

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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The Company's LEI is 213800AX3FHPMJL4IJ53.

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

**NOTES:**

Impact Healthcare REIT plc is a specialist and responsible owner of care homes and other healthcare properties across the UK. Elderly care is an essential service and demand for it is high and continues to grow, as the UK's population gets older. We work with our tenants so we can grow together and help them care for more people, while continuing to improve our homes for their residents.

We take a long-term view and look to generate secure and growing income. This has allowed us to provide our shareholders with attractive and rising dividends and the potential for capital growth.

The target total dividend for the year ending 31 December 2023 is 6.77 pence per share<sup>2</sup>, a 3.53% increase over the 6.54 pence in dividends paid or declared per ordinary share for the year ended 31 December 2022.

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.

<sup>1</sup> Current debt drawn divided by Gross Assets as at 31 March 2023.

<sup>2</sup> 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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