KEY PERFORMANCE INDICATORS

47.28p

Adjusted Net Asset Value (NAV) per share

2022	47.28p
2021	42.80p
2020	55.00p

Link to Strategy





A measure of NAV mark to market according to EPRA guidelines thereby rebasing Group Properties from a cost basis (per the accounts) to their relevant market values less deferred tax.

Increase largely attributable to the restructuring of the finance lease secured against the Group's office building in Gdynia, Poland.

£517m

Third-Party Assets Under Management



Link to Strategy







The measure on which fee income is generally charged.

Comment

Reduction mainly due to the sale of eight properties by funds during the year. One new fund was established during the year.

£6.42m

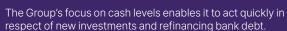
Cash Levels

2022	£6.42m	
2021		£16.24m
2020	£7.34m	

Link to Strategy







Comment

The Group's cash balance reduced in the year mainly as a result of investing and financing activities. Large cash movements include a Group investment made in two UK funds and the debt restructuring of a Group property in Gdynia

5yrs 7mths

Weighted Average Unexpired Lease Term of Group Properties

2022			5yrs 7mths
2021		4 yrs 9mths	
2020	1yr 10mths		

Link to Strategy



A measure of the sustainability of the revenue from the seven directly held Group Properties.

Comment

Weighted average lease term for directly owned group properties increased to 5yrs 7mths.

£8.07m

Revenue

2022	£8.07m		
2021		£10.98m	
2020			£15.87m

Link to Strategy





Revenue from both divisions is calculated on a historic basis.

Excludes all performance fee and non-recurring income of £0.58 million (2021: £1.13 million, 2020: £0.42 million).

3yrs 3mths

Weighted Average Unexpired Fund Life

2022	3yrs 3mths
2021	3yrs 11mths
2020	5yrs 0mths

Link to Strategy



A measure of the sustainability of the revenue from the Fund Management division.

Comment

Reduced due to sales of eight properties in a fund with an expiry date of January 2027.