



Just Group plc provides combined £23m financing for two UK pub portfolios

- **The two loans secured against high quality assets with long-term income streams, held by major pub companies**

Just Group plc (the “Group” or “Just”) announces that it has completed two investments totalling £23m, secured against two separate UK pub portfolios with long-term leases.

One of the two, five-year amortising loans provides financing of around £13m for Pantheon Holdings’ portfolio which is secured on central London pubs. The properties are occupied by Greene King on long-term leases with a Weighted Average Lease Length (“WALL”) of 19 years.

The second loan of around £10m supports Cygnus 1 Unit Trust with the facility backed by regional pubs across the UK let to major operators in the sector (such as Greene King, Marston’s and Stonegate) on long-term leases with a WALL of 22 years.

The proceeds of the loans will primarily be used to refinance existing debt and provide expansion capabilities for the UK pub portfolios. Investments like this demonstrate Just’s commitment to leveraging institutional pension capital to support long-term economic growth in the UK and provide income for its policyholders.

Just has been investing in real estate for more than 10 years, bringing extensive expertise to the transaction originated by Rothschild & Co, one of the Group’s key investment managers. The collaborative partnership between Just and Rothschild & Co meant they were able to accommodate the flexible structure of the deals and work at pace to bring them to completion.

Mohamed Tabi, Director of Credit and Portfolio Management at the retirement specialist Just Group, commented: “At Just, we invest to deliver long-term income for policyholders and lasting value for stakeholders. With more than a decade of experience investing in real estate, we continue to demonstrate underwriting strength and the ability to originate premium, long income alternative assets backed by high-quality counterparties.”

Julia Moore, Director at Rothschild & Co, commented: “We are delighted to have worked alongside Just Group on these two loan facilities, which are secured against long-let stable assets let to major pub companies, with high quality sponsors.”

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Notes to Editors:

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage more than £27 billion of customers' retirement savings and has helped customers release over £7 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

Marketed Products

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

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Just Group plc is registered in England and Wales with company number 08568957. Its registered office is at Enterprise House, Bancroft Road, Reigate, Surrey, RH2 7RP. Just is a trading name used by Just Group plc and its group companies. For information about Just Group plc and its group companies visit www.justgroupplc.co.uk or www.wearejust.co.uk. Please contact us if you would like this document in an alternative format.



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