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Trading Update

10.11.16

M Winkworth plc (“Winkworth” or the “Company”), the leading franchisor of real estate agencies, is providing the following trading update for the period from July to November 2016.

In our interim statement we referred to ongoing economic uncertainty, but noted that trading was expected to pick up from the lows of June and July and that transactions in the country and suburban London markets were expected to return to growth in the latter part of the year. At that point, stock levels across the industry were low as sellers waited for greater visibility before marketing their property.

Since that time we have seen purchasers returning, albeit at a lower level than this time last year, and a moderate upturn in sales. Uncertainty continues to weigh on transactions, however, as some sellers withdraw from the market with the intention of reviewing their situation in 2017.

Meanwhile, we have seen rental prices softening in line with an increase in supply of properties following the surge in buy-to-let purchases prior to the rise in stamp duty in the spring. We do not expect to see this dynamic changing in the immediate future.

As a result of the slower than anticipated level of activity over the autumn, both sales and full year profits are likely to be moderately below market expectations. We are today, nonetheless, declaring an increased dividend for the third quarter of 1.8p and the full year ordinary dividend payment will once again be ahead of the previous year.

Going into 2017, we continue to anticipate a further 6-8 new openings and a further 1-2 resales, while longer term we expect to see an increase in opportunities both to convert existing businesses to the Winkworth brand and to grow new franchises.

Dominic Agace, Chief Executive Officer of Winkworth, commented:

“The referendum on Europe and results of the US presidential elections have provided much cause for reflection over the course of this year and it is perhaps no surprise that some homeowners have put

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moves on hold as a result. The fundamentals of the housing market in London and its surrounding areas remain strong, however, and with a business model which adapts well to changes in market activity we remain very confident in the long term outlook for the Company.”

- ENDS -

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About Winkworth

Winkworth is a leading franchisor of residential real estate agencies and is admitted to trading on the AIM Market of the London Stock Exchange.

Established in Mayfair in 1835, Winkworth has a pre-eminent position in the mid to upper segments of the central London residential sales and lettings markets. In total the company operates from some 100 offices, having expanded consistently in recent years.

The franchise model allows entrepreneurial real estate professionals to provide the highest standards of service under the banner of a well-respected brand name and to benefit from the support and promotion that Winkworth offers. Franchisees deliver in-depth local knowledge and a highly personalised service to their clients.

For further information please visit: www.winkworthplc.com

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