

## Trading Update and Dividend Declaration

11.01.23

M Winkworth plc (“Winkworth” or the “Company”), the leading franchisor of real estate agencies, is pleased to announce the following trading update for the financial year ending 31 December 2022.

Despite the hiatus in the property market provoked by the mini budget in Q4 2022, the year as a whole saw a buoyant level of activity in both sales and rentals. As buyers continued to return to London, interest in property sales remained dynamic and Winkworth ranked second by properties exchanged in the city for the year as a whole<sup>1</sup>.

Transaction levels in the country markets were firm, with some signs of sellers downsizing in part due to the higher costs of holding larger properties as a result of higher energy costs and a drive towards greater energy efficiency. This trend may result in larger country houses coming to the market, as a result of which lower transaction volumes may in part be offset by higher value transactions.

Both London and country rentals have continued to be strong, albeit with price growth slowing as affordability ceilings are reached and, in the short term at least, accidental landlords increase available stock. Prime London lettings, where the directors believe that there is still headroom for higher prices, remains the most active part of the rental market for Winkworth.

We opened two offices in 2022, in Bishopston in Bristol, creating a new area for growth, and in Crediton, adding to our localised Devon network. We are in negotiations to open up to a further six offices over the coming 12 months.

Winkworth’s full year pre-tax profits, subject to the audit, are expected to be modestly ahead of the current market forecast of £2.3m and net cash at year end stood at c.£5m (2021: £5m). The Company expects to announce its final results for the year ended 31 December 2022 on or around 19 April 2023.

The directors of Winkworth are pleased to announce that the Company will pay an ordinary dividend of 2.9p (2021: 2.7p) per share for the fourth quarter of 2022, bringing the total ordinary dividend payments declared for the year to 11.0p (2021: 9.3p).

The timetable for the payment of the ordinary dividend is as follows:

Ex-Dividend Date *	19/01/23
Record Date **	20/01/23
Expected Payment Date	16/02/23

\* Shares bought on or after the ex-dividend date will not qualify for the dividend

\*\* Shareholders must be on the Winkworth share register on this date to receive this dividend.

*Note<sup>1</sup>: based on postcodes where Winkworth has listed a property – Source: TwentyEA*

### Dominic Agace, Chief Executive Officer of Winkworth, commented:

“While the challenges facing the sales market in 2023 have been widely voiced and it will be hard to match the strength of the conditions witnessed in 2022, we are very pleased with our sales results for last year and are less downbeat than the consensus on the outlook for prices in the current one. Lettings market activity abated towards the end of 2022, but we expect it to be strong again in 2023.”

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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#### About Winkworth

Winkworth is the leading London franchisor of residential real estate agencies with a pre-eminent position in the mid to upper segments of the sales and lettings markets. The franchise model allows entrepreneurial real estate professionals to provide the highest standards of service under the banner of a long-established brand name and to benefit from the support and promotion that Winkworth offers.

Winkworth is admitted to trading on the AIM Market of the London Stock Exchange.

For further information please visit: [www.winkworthplc.com](http://www.winkworthplc.com)