

### Trading Update And Dividend Declaration

15.01.20

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 2019.

In an uncertain and difficult year that was dominated by political developments, we continued to drive the business forward and increase our market share. This was particularly the case in London, where Winkworth ranked second in Sales Subject to Contract with a market share of 4.2%, up from 3.6% in 2018, and new listings held steady in fifth place, with an increased share of just over 3%<sup>1</sup>.

Prices remained broadly flat, having bottomed in 2018, some 20% below their 2014 peak in prime central London and 10-15% in outer London, with low supply underpinning prices. While our activity in the London market remained subdued, we recorded an upturn in transactions outside of London as buyers decided to get on with their lives after years of watching and waiting.

Despite the tenant fee ban, initiatives in the lettings and management sector continued to bear fruit, with revenue growth once again increasing year-on-year.

New franchise openings were held back by caution over the political backdrop but, nonetheless, we opened three new offices over the course of last year. In addition, we continued to see significant growth in revenue from our portfolio management initiatives, where a new generation of franchisees is re-invigorating key offices. In 2019, a further three offices were resold to new operators.

Total network revenues were slightly up on 2018 figures while, subject to audit, consolidated group turnover and profits before tax are expected to be modestly ahead of market expectations. The Company plans to announce its final results for the year ended 31 December 2019 on or around 2 April 2020.

Winkworth ended the year with a strong net cash position and the directors are pleased to announce that the Company will pay an increased dividend of 2.1p (2018: 1.9p) per share for the fourth quarter of 2019, bringing total dividend payments declared for the year to 7.8p (2018: 7.45p).

The dividend timetable is as follows:

Ex-Dividend Date *	23/01/20
Record Date **	24/01/20
Expected Payment Date	20/02/20

\* 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

<sup>1</sup> Source: TwentyCI

## M WINKWORTH PLC PRESS RELEASE

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Dominic Agace, Chief Executive Officer of Winkworth, commented:

“We are very pleased with the progress made against a difficult market in 2019 and, once again, to be in a position to raise our dividend payment. Our professional network and robust model have led to further gains in market share and we look forward to welcoming new operators. At the start of 2020, new applications for both sales and lettings have risen sharply and, with borrowing rates remaining low and a more visible political agenda, we anticipate that these will translate into increased activity in coming months.”

- ENDS -

### For further information please contact:

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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](http://www.winkworthplc.com)