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Answers to AGM Questions

18.05.21

We received a number of questions prior to the 2020 AGM and the answers to those to which we can reply are set out below. We would like to thank our shareholders for the interest that they expressed in our company.

Our business strategy is to attract the right people into the network and, in circumstances where we have the best-placed person but that person perhaps lacks sufficient funds, incentivise them appropriately.

We are open to taking an equity position to facilitate bringing that person on board, and to offer them with a route to equity ownership. In return, we expect to generate a return over and above the 8% that we typically achieve through an independent franchise.

Franchising, however, remains our main focus and will continue to shape the business and its profits going forward.

When reviewing applications for franchises we use a highly selective process to minimise office closures through failure. We ensure that the business plan and funding are appropriate to launch a new franchise, giving new franchisees the greatest chance of success. As a result, we have a very limited number of closures.

Amongst other things, equity ownership has enhanced our practical understanding of prop tech initiatives and, in turn, its successful implementation has helped support neighbouring offices through referrals and reputation.

The company has no current intention to change its strategy of retaining a healthy level of cash for use should opportunities arise, thus avoiding reliance on debt.

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For further information please contact:

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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