

Triple Point Social Housing REIT plc - (the "Company" or "SOHO") invests in social housing assets in the UK, with a particular focus on Specialised Supported Housing.

INVESTMENT FEATURES

- Investment in a diversified portfolio of Social Housing with a focus on Specialised Supported Housing.
- Typically inflation-linked, long-term leases with Approved Providers ("AP").
- APs are typically Housing Associations or Local Authorities or other regulated organisations in receipt of direct payment from local government.
- SOHO has 100% ownership of its properties.
- Properties are typically leased under long-term Full Repairing and Insuring ("FRI") leases and house vulnerable individuals who have their rent funded by central government.
- Care is typically provided by CQC registered care providers who contract directly with the Local Authority.
- Forward funding in order to access prime Social Housing stock being developed (provided an agreement for lease is in place and a coupon is receivable during construction) is capped at 20% of NAV at the time of entering into any new forward funding arrangement.

COMPANY INFORMATION

LEI	213B00BERVBS2HFTBC58
Ticker	SOHO
ISIN	GB00BF0P7H59

KEY STATISTICS

Share Price	64.80p ¹
Market Cap	£255.0m ^{1,2}
IFRS NAV per share	110.82p ¹
EPRA NTA per share	110.82p ¹

KEY DATES

Financial Year End	31 December
Interim	30 June
Q2 2024 Ordinary Share Dividend Paid	04 October 2024
Q3 2024 Ordinary Share Dividend Expected to be Paid	13 December 2024

DIRECTORS AND ADVISERS

Chris Phillips (Chairman)
Tracey Fletcher-Ray (Senior Independent Director)
Ian Reeves CBE
Peter Coward
Cecily Davis

Investment Manager

Triple Point Investment Management LLP

Joint Financial Adviser

Akur Limited

Joint Financial Adviser and Corporate Broker

Stifel Nicolaus Europe Limited

Legal Adviser to the Company

Taylor Wessing LLP

Auditor

BDO LLP

Financial PR Advisor

Brunswick Group

DIVIDEND PER ORDINARY SHARE

5.46p (DIVIDEND TARGET IN RESPECT OF THE FINANCIAL YEAR)³

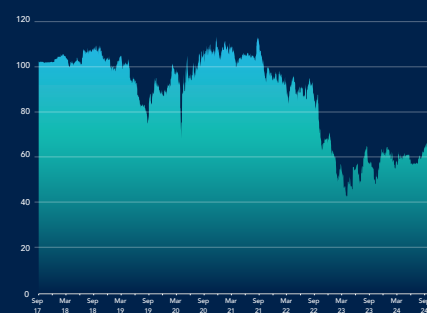
1.365 pence per Ordinary Share for the period from 1 January to 31 March 2024 paid on 28 June 2024.

1.365 pence per Ordinary Share for the period from 1 April to 30 June 2024 paid on 4 October 2024.

1.365 pence per Ordinary Share for the period from 1 July to 30 September 2024 expected to be paid on 13 December 2024.

SOHO ORDINARY SHARE PRICE

8 August 2017 to 30 September 2024



KEY DEVELOPMENTS IN Q3 2024

1 August 2024

Investment Grade Credit Rating Reaffirmed

Fitch Ratings has reaffirmed the Company's existing Investment Grade, long-term Issuer Default Rating (IDR) of 'A-' and a senior secured rating of 'A' for the Group's existing loan notes.

The outlook has been revised from stable to negative to reflect prolonged rent arrears from two Registered Providers, and the risk that the independent review of the investment management arrangements could result in a change of investment manager.

20 August 2024

Lease Transfer - Parasol Homes

The Board announced the transfer of all 38 properties previously leased to Parasol (representing 8.2% of the Company's Gross Asset Value and 9.7% of the rent roll as at 31 March 2024) to Westmoreland Housing Association.

The transfer completed on 19 August and, up to the point of transfer, Parasol continued to pay rent in accordance with the existing creditor's agreement, being 60% of full lease rent. Following the completion of the transfer, we expect rent collection to increase to between 75% to 85% of existing FRI lease rent during an initial stabilisation period (expected to last approximately 12 months), and thereafter up to at least 90% of existing FRI lease rent.

12 September 2024

Dividend Declaration

The Company declared an interim dividend of 1.365 pence per Ordinary Share for the period from 1 April to 30 June 2024.

This dividend is in line with the Company's target annual dividend of 5.46 pence per ordinary share in respect of the financial year ending 31 December 2024.³

13 September 2024

RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

EPRA NTA per Share: 112.38p

Portfolio Valuation: £652.7m

WAULT: 24.0 years

30 September 2024

Independent Review of IM Arrangements

The Board announced that after careful consideration it has selected Atrato Partners Limited to be appointed as the Company's new investment manager.

The appointment of Atrato is subject to agreeing a new investment management agreement, however the Board is satisfied that this will deliver significant cost savings whilst maintaining the existing high levels of service provision.

The formal transition of the investment management services from Triple Point Investment Management LLP to Atrato Partners Limited is expected to occur in January 2025.

REFERENCES:

¹ 30 September 2024

² Excludes shares held in treasury 450,000 which do not carry any voting rights

³ The target dividend is a target only and not a forecast. There can be no assurance that the target will be met and it should not be taken as an indication of the Company's expected or actual future results

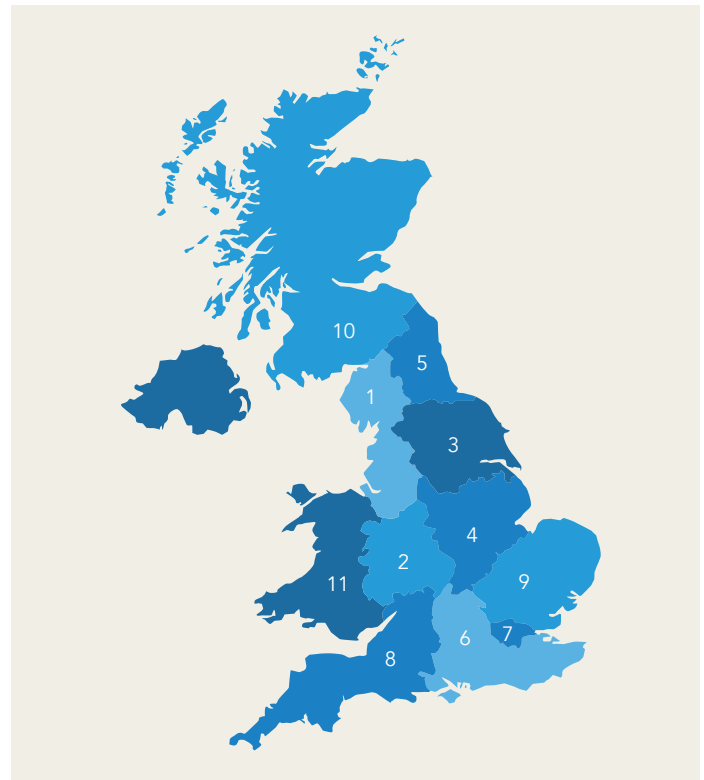


PORTFOLIO UPDATE⁵

As at 30 September 2024, the Company's portfolio was made up of 481 Supported Housing properties (3,294 units) across the UK, acquired for an aggregate consideration of £556.5m (excluding purchase costs). These assets are leased to a variety of APs with a focus on Supported Housing for vulnerable adults with care and support needs.

PORTFOLIO SUMMARY⁵

Key	Region	Properties	% of funds invested ⁶
1	North West	94	18.2
2	West Midlands	81	16.7
3	Yorkshire	64	15.2
4	East Midlands	53	11.3
5	North East	51	10.2
6	South East	57	8.9
7	London	27	8.9
8	South West	30	5.1
9	East	21	4.3
10	Scotland	2	1.1
11	Wales	1	0.1
Total		481	100.0



PORTFOLIO HIGHLIGHTS⁵ as at 30 September 2024

£647.0m IFRS Valuation	481 Properties with 3,294 units	378 Tenancies	28 Approved Providers
109 Care Providers	£41.4m Contracted Rental Income	23.8 years Weighted Average Unexpired Lease Term	100% Leases linked to inflation or Government policy



Ashmount Court



Darwin Avenue



Rosebury House

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REFERENCES:

⁵ Figures exclude 13 assets, with an aggregate value of £21.8 million, that have been classified as held for sale at 30 June 2024
⁶ Funds invested exclude purchase costs