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RentGuarantor Holdings PLC
08 June 2022

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8 June 2022

RentGuarantor Holdings PLC

(the "**Company**" or "**RentGuarantor**")

Issue of Convertible Loan Notes

RentGuarantor is pleased to announce that a total of £1,000,000 has been raised through the issue of 6% coupon unsecured convertible loan notes 2022 (the "**Notes**"). Paul Foy, CEO of RentGuarantor, has subscribed to Notes in an amount of £500,000. The Board is satisfied that the amount raised is sufficient for the Company's requirements and does not envisage issuing additional Notes for the time being.

Interest on the Notes accrues yearly at 6%. Such interest to be paid on the first, second- and third-year anniversaries of the deed entered into by the Company on 7 June 2022 (the "**Deed**").

The Company may convert the principal sum into fully paid Ordinary Shares at the lower of the share price of the Ordinary Shares of the Company on the day falling 10 business days after the service of a conversion notice (such notice to be served no later than 1 April 2025) and £2.10.

The Notes, if not converted, are to be redeemed at the principal amount together with a redemption premium of £0.10 for every £1 of the principal amount, and pro rata for any larger or smaller amount on the third-year anniversary of the Deed.

The proceeds of all subscriptions for the Notes will be used to fund the Company's further working capital and capital expenditure requirements for the time being. In particular, the Company envisages hiring additional staff and implementing the Company's marketing plan following being granted the status and title of Recognised Supplier by the National Residential Landlord Association ("**NRLA**") and the status and title of Industry Supplier by Propertymark Ltd ("**Propertymark**"), the governing body for estate agents in the UK.

The directors of RentGuarantor accept responsibility for this announcement.

****ENDS****

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About RentGuarantor Holdings Plc

RentGuarantor provides a rent guarantee service to tenants wishing to rent property in the UK from the Private Rental Sector ("**PRS**"). The rent guarantee service is an online service where applications can be managed on a secure and bespoke digital platform designed and built by RentGuarantor. RentGuarantor supplies its service to the whole of market - students, employed, and people on benefits including Universal Credit. Local authorities have a legal obligation under housing and other property related Acts of Parliament to provide tenants with a home and this is mostly achieved by paying for the tenant to reside in a PRS property. Local authorities use the guarantee service as they cannot become a guarantor. RentGuarantor's risk from rent guarantees is fully underwritten by Lloyds of London.

With only 1% capture of the PRS of tenants needing a guarantor, based on RentGuarantor's existing fee structure, the market is estimated to be in the region of £100m.

The Company's strategy is to strengthen its senior and middle management team and grow revenue in accordance with its business model. RentGuarantor sees the PRS continuing to grow with affordability to buy, coupled with lifestyle choices being the key drivers over the next 3-5 years.
RentGuarantor will rollout additional services that complement RentGuarantor's proposition, which will deliver additional revenue, and cement RentGuarantor as the leading rental guarantor company in the UK.

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