



8 February 2024

RentGuarantor Holdings PLC

(the "Company" or "RentGuarantor")

Quarterly and Full Year Activities Update

RentGuarantor (AQSE: RGG), a provider of rent guarantee services to prospective tenants across the socioeconomic spectrum wishing to rent property in the UK private rental sector, is pleased to provide a quarterly activities update for the three-month period ("Q4" or the "Quarter") and full year ("FY2023" or the "Year") ended 31 December 2023.



Highlights

· **Strong growth**

For FY2023, revenue is up approximately 79.1% year-on-year ("YoY") from £414,078 to £741,537, and the number of tenant contracts is up 57% YoY from 716 to 1,124, reflecting the growing demand for the RentGuarantor service. The average revenue per tenant contract also rose by 14.1% YoY from £578.32 to £659.73.

- **Signing of key strategic contracts**

Over the course of the Year, the Company announced strategic contracts with five new channel partners for RentGuarantor, including Clever Student Lets, Let Insurance Services Ltd T/a The Lettings Hub ("The Lettings Hub"), InsureStreet Limited ("Canopy"), Vorensys, and X1 Property Management Ltd.

- **Signing of partnership agreements**

The Company signed partnership agreements with a total of 44 letting agent entities or letting agent groups throughout the Year, including contracts with Heatons Property, BEAM, Joint Living and Ilivearound.

- **Attendance at industry conferences**

The RentGuarantor team attended 11 industry conferences in the Quarter, speaking with a diverse array of leading voices and interested parties across the property and rental sectors, and the investment space. In total, over the course of 2023, RentGuarantor attended 37 industry conferences, helping to broaden the visibility of the Company.

- **Implementation of a new technology system**

During the Year, RentGuarantor implemented a new internal technology system from HubSpot. The new system allows for the more efficient management of Company data.

- **Appointment of new insurance partnership**

RentGuarantor appointed a new insurance partner during Q4, gaining the Company higher levels of protection, whilst simultaneously reducing the costs of insuring the Company's liability for any rent arrears.

- **Appointment of Non-Executive Directors**

In Q4, RentGuarantor announced the appointment of David Cliff to the Board as a Non-Executive Director. David is a Professor of Computer Science at the University of Bristol and has previously held various technology advisory roles for Hewlett-Packard, Deutsche Bank, and the UK Government. Earlier in the Year, the Company announced that Peter Keith Coleman, whose background includes almost 10 years in the mortgage brokerage industry and over 25 years in IT consultancy, had also joined the Board as a Non-Executive Director. David and Peter's combined experience will help the Company optimise the profile and function of its service across areas of the rental value chain.

- **Appointment of three new key team members**

Bruce Evans, former Managing Director of Countrywide PLC, has joined the senior management team to support and accelerate the businesses growth plan in the coming year and beyond. Anna Clayton-Wright has also joined the Company as the Product Owner, focusing on the further automation of RentGuarantor's internal processes, overseeing the introduction of AI and the build of key APIs with industry partners. Finally, Michael Hollamby has joined RentGuarantor, focusing on the acquisition of new channel partners and letting agency partnerships.

- **Appointment of new brokers and publication of Research Note**

During the Year, RentGuarantor appointed two new corporate brokers, Zeus Capital and Oberon Investments. Zeus Capital subsequently published a Research Note (the "Note") on the Company in Q4. The Note identified key features of the investment case for RentGuarantor.

Post-period Highlights

· **Change of Auditor**

RentGuarantor announced the appointment of Haysmacintyre LLP ("Haysmacintyre") as the Group's auditor in the post-period. At the Company's next Annual General Meeting, Haysmacintyre's re-appointment will be proposed and voted on by shareholders.

Paul Foy, CEO of RentGuarantor, said: *"Amidst a landscape of robust expansion this Quarter, I am delighted to share our latest achievements with shareholders. Our growth continues, with an impressive 79.1% increase in revenue year-on-year, and a 57% increase in tenant contracts: a testament to the burgeoning demand for our services.*

"As part of our strategic advancements during the Quarter, the Company appointed a new insurance partner, providing greater protection necessary for continuous growth, as well as improving the security of our services. This partnership compliments the vast number of new appointments made this year, whereby we've strengthened the Board, senior management, and our corporate advisory and broking teams. The numerous strategic contracts and partnership agreements signed have concluded a hugely positive calendar year for the Company, and I look forward to providing more updates as we enter the exciting phase of scaling the business in 2024."

Ends

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About RentGuarantor

RentGuarantor provides a rent guarantee service to tenants wishing to rent property in the UK from the Private Rental Sector ("PRS"). It is an online service where applications are managed on a secure and bespoke digital platform designed and built by the Company. The goal is to make the process as simple as possible, with applications only taking a few minutes and RentGuarantor completing the application on the same day.

RentGuarantor supplies its service to the whole of the market - students, both from the UK and overseas, employed people and people on benefits including Universal Credit, ensuring that everyone has the opportunity to live in their dream rental home.



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