RNS Number : 7215F
RentGuarantor Holdings PLC
06 March 2024

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

6 March 2024

RentGuarantor Holdings PLC

(the "Company" or "RentGuarantor")

Subscription and Conversion of Loan Notes

RentGuarantor (AQSE: RGG), a provider of rent guarantee services to prospective tenants across the socio-economic spectrum wishing to rent property in the UK private rental sector, is pleased to announce that it has raised gross proceeds of £430,328 from a number of investors through the subscription of 157,054 new ordinary shares ("Subscription Shares") at the full market price of £2.74 per share ("Subscription Price") ("Subscription") under existing unspent share authorities.

Paul Foy, CEO of RentGuarantor, subscribed to 91,241 new ordinary shares and Prof. David Cliff, Non-Executive Director of RentGuarantor, subscribed to 11,000 new ordinary shares through his wholly owned company, Syritta Ltd.

It is expected that the funds raised will be used for additional staff hires.

As announced on 8 June 2022, convertible loan notes were subscribed by Paul Foy, CEO of RentGuarantor, in an amount of £500,000. The Company is pleased to announce that it has received notice to convert £250,000 of the convertible loan notes in accordance with the terms of the convertible loan notes, at the price of £2.10 per share in exchange for the issue of 119,048 new ordinary shares in the Company ("Conversion Shares"). The conversion reduces outstanding debt and improves RentGuarantor's cash position.

Application has been made for the Subscription Shares and the Conversion Shares to be admitted to trading on the Aquis Stock Exchange Growth Market on or around 11 March 2024 ("Admission") and the Subscription Shares and Conversion Shares will rank pari passu with the ordinary shares of the Company in issue.

Following Admission, Paul Foy, CEO of RentGuarantor will own 4,670,200 ordinary shares, directly and indirectly through his wholly owned companies, Southpaw Ltd and Ruvso Holdings Ltd, which represents 39.39% of the Company's voting rights.

Following Admission, Prof. David Cliff, Non-Executive Director of RentGuarantor will own 11,000 ordinary shares indirectly through his wholly owned company, Syritta Ltd, which represents 0.093% of the Company's voting rights.

On Admission the Company will have 11,857,277 ordinary shares in issue, each ordinary share with one voting right. This number should be used by shareholders as the denominator for the calculation by which shareholders will determine if they are required to notify their interest in, or a change to their interest in the Company.

The Company intends to raise further capital in this round and is in discussions with other shareholders and potential new investors about participation in the Subscription, and consequently, the Subscription will remain open to new and existing shareholders, at the Subscription Price, until 30 April 2024.

Paul Foy, CEO of RentGuarantor, said:

"We are delighted to have achieved our target of over £400k in our subscription, and to further support the growth of the business I have also decided to subscribe for additional shares.

The capital raised will be used to hire additional staff to assist in supporting the company's continued fast growth and the onboarding of the many new business partnerships enquiries".

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For further information please contact:

RentGuarantor Holdings PLC
Paul Foy, Chief Executive Officer
+44 207 193 4418

Alfred Henry Corporate Finance Limited (AQSE Corporate Adviser)
Nick Michaels
Maya Klein Wassink
+44 20 3772 0021

Zeus (Joint Broker)
Simon Johnson (Corporate Broking)
James Hornigold (Investment Banking)
+44 203 829 5000

Oberon Capital (Joint Broker)
Mike Seabrook
Nick Lovering
+44 (0) 203 179 5300

BlytheRay (Financial PR)
Tim Blythe
Megan Ray
+44 207 138 3204

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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