

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.

18 March 2025

RentGuarantor Holdings PLC

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

Final Results for the year to 31 December 2024

The Board of 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 its annual audited financial accounts and report for the year to 31 December 2024 (the "**Annual Report**").

Financial & Operational Highlights

	2024	2023
Revenue up 72%	£1,274k	£741k
Tenant contracts up 50%	1,687	1,124
Average contract price up 14%	£755	£660
Arrears claims % of revenue	4.03%	2.32%

- Council Partners 10 in 2024.
- Partnership Agreements with letting agents 165.
- Industry events attended in 2024 was 34

A copy of the Annual Report has been published on the Company's website, <https://investorhub.rentguarantor.com/>, in accordance with its articles of association, and can also be viewed through the link below. For those shareholders who receive printed copies of the Annual Report, these will be posted shortly.

http://www.rns-pdf.londonstockexchange.com/rns/1059B_1-2025-3-18.pdf

Key elements of the Audited Accounts can be viewed below.

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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.

CHAIRMAN'S STATEMENT

I am pleased to present my Chairman's report and an update on our progress for the year ended 31 December 2024.

During 2024 we have continued to build on the growth trajectory of previous years. We have successfully developed our technology further, added new strategic relationships and partnerships which have helped to drive our growth in revenues and increased our profile amongst our partners in the industry.

The year has also seen a change in government in the UK and with it proposed changes in legislation which will impact on tenants and landlords. The challenges facing capital markets in the UK have been well documented, but I am encouraged by the loyalty of our shareholders, who continue to support the Company in its strategic growth plan.

The results we are reporting today show further significant year on year growth in revenues. We have continued to develop our technology, added further depth and breadth to our staff and broadened our sales offering. I am pleased that we have been able to grow our business in a significant way despite the economic and legislative uncertainties.

Key milestones in the period include:

Introduction of new tenancy contract

In July 2024, the Company introduced a three-year guarantee contract to match the demand for longer term tenancies in the Private Rental Sector ("PRS") in the UK. The three-year contract provides recurring revenue for the Company, which is expected to contribute positively to our growth outlook.

Legislative changes

This progress has been achieved at a time of considerable change in the PRS market. The Renters' Rights Bill, introduced by the Labour Government in September 2024, is currently undergoing its second reading in the House of Lords. Designed to overhaul rental laws, the Bill aims to enhance tenant protections while introducing significant changes for landlords.

If passed, these reforms will reshape tenancy agreements, landlord obligations, and tenant rights across the UK. The Bill is expected to become law by summer 2025.

In this environment of change for both landlords and tenants, we have carefully managed the risks and opportunities to our growth strategy. This includes our cost structure and working capital needs.

Development of updated technology platform

Reflecting the Company's commitment to innovation, the Company is developing an updated tech platform which will provide an improved user experience and even greater capacity for growth in 2025.

Financial Results

The Group delivered significant revenue growth in FY24 of 72% to £1.27m (from £741k last year), which is in line with the growth rate of 79% achieved last year. This results from both an increased number of tenant contracts and a higher average contract price. Overall, gross margins were 79.2% compared with 81.4% in 2023. Whilst administrative costs increased in order to support our growth plans, operating losses were largely unchanged at £816,000 (£815,000 in 2023). With the support of our shareholders, the Group has remained in a positive cash position and is well placed to achieve further growth in 2025.

People

To support this growth, we have continued to develop and grow the team, and the Company plans to onboard additional members of staff during 2025.

The commitment and drive of all our staff have been fundamental to what we have achieved in the last year. Several new members have joined the team and have become an integral part of our success. These results are a reflection of their hard work and on behalf of the Board, I offer them my sincere thanks.

Board and Governance

We have continued to review our governance procedures and the Company has fully transferred its shareholder communications onto its Investor Hub, which brings all Company content into a single integrated platform and provides a place for interaction with shareholders. I am grateful for the contributions that the management team has provided throughout the year.

In February 2025, the Company appointed Allenby Capital as the Company's AQSE Corporate Advisor to advise on our corporate governance and market compliance.

Summary and Outlook

I am pleased to say that the investment in our people and technology in 2024 has further enhanced our growth in the first few months of 2025. We started the new year with the issue of a two-year convertible loan note which has provided £455,000 to fund the growth and expansion of the business during 2025. We have ambitious targets to scale the business and, with your continued support, I hope that we can continue our growth and development. The upcoming Renters' Rights reforms should be a positive factor for RentGuarantor and I look forward to sharing news of our growth and development in 2025.

The ongoing economic and geo-political environments do create uncertainty, and we will take a cautious but considered approach to the Group's long-term strategy. We believe that the long-term opportunity remains significant and anticipate further growth for the Company in both the short and medium term.

I look forward to reporting to you on our progress over the coming year.

Graham Duncan

Non-Executive Chairman

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

		Year ended 31-Dec 2024 £	Year ended 31-Dec 2023 £
Continuing operations	Notes		
Revenue from continuing operations	6	1,273,744	741,028
Direct costs		(263,963)	(137,491)
Gross profit		1,009,781	603,537
Administrative expenses	7	(1,825,833)	(1,418,541)
Operating loss		(816,052)	(815,004)
Finance costs	9	(36,709)	(55,875)
Revaluation of convertible loan note		159,399	(358,458)
Loss on ordinary activities before taxation		(693,362)	(1,229,337)
Income tax expense	10	-	-
Loss for the year		(693,362)	(1,229,337)
Loss per share (expressed in pence per share)	11	(5.87)	(10.61)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Assets			
Non-current assets			
Intangible assets	14	319,331	272,751
Tangible assets	15	5,870	9,192
		<u>325,201</u>	<u>281,943</u>
Current assets			
Trade and other receivables	16	30,649	22,726
Cash and cash equivalents	17	272,038	35,372
		<u>302,687</u>	<u>58,098</u>
Total assets		<u>627,888</u>	<u>340,041</u>
Equity and liabilities			
Equity attributable to owners of the parent			
Ordinary share capital	18	11,879,174	11,581,175
Share premium	19	1,320,276	796,621
Reorganisation reserve	19	(8,050,001)	(8,050,001)
Accumulated losses	19	(6,640,187)	(5,946,669)
		<u>(1,490,738)</u>	<u>(1,618,874)</u>
Liabilities			
Non-current liabilities			
Convertible loan notes	20	-	903,253
		<u>-</u>	<u>903,253</u>
Current liabilities			
Trade and other payables	20	2,118,627	1,055,662
Lease liability	20	-	-
		<u>2,118,627</u>	<u>1,055,662</u>
Total liabilities		<u>2,118,627</u>	<u>1,958,915</u>
Total equity and liabilities		<u>627,888</u>	<u>340,041</u>

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash consumed in operations	21	229,979	(71,075)
Net cash inflows/(outflows) from operating activities		<u>229,979</u>	<u>(71,075)</u>
Cash flows from investing activities			
Expenditure on non-current assets		(2,526)	(5,322)
Expenditure on intangible assets		(194,404)	(116,246)
Conversion of convertible loan note in the year		(250,000)	-
Net cash outflows from investing activities		<u>(446,930)</u>	<u>(121,568)</u>
Cash flows from financing activities			
Proceeds from issue of convertible loans		-	200,000
Finance costs paid		(36,709)	(51,372)
Lease repayments		-	(12,500)
Proceeds from issue of shares		490,326	-
Net cash inflows from financing activities		<u>453,617</u>	<u>136,128</u>
Increase/(decrease) in cash and cash equivalents		<u>236,666</u>	<u>(56,515)</u>

Cash and cash equivalents at the beginning of the year	35,372	91,887
Cash and cash equivalents at the end of the year	272,038	35,372

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