

**NOTICE OF EARLY BOND REDEMPTION**

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St. Modwen Properties PLC  
29 October 2018

**Date of issue: 29 October 2018**

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**ST. MODWEN PROPERTIES PLC**  
**("St. Modwen" or "the Company")**

**Notice of early redemption by St. Modwen Properties PLC (the "Issuer") in respect of its issuance of £80 million 6.25 per cent fixed rate bonds due 2019 (the "Bonds")**

**St. Modwen has decided to exercise its option to redeem early all of the outstanding Bonds. Set out below are details of the notice of redemption, which is also being given to Bondholders in accordance with the terms and conditions of the Bonds.**

**Notice of redemption:**

**ST. MODWEN PROPERTIES PLC (the "Issuer")**

£80 million 6.25 per cent fixed rate bonds due 2019 (ISIN: XS0841076465) (the "Bonds") issued by the Issuer on 7 November 2012

**NOTICE OF EARLY REDEMPTION**

NOTICE IS HEREBY GIVEN to the Bondholders in accordance with the terms and conditions of the Bonds (the "Conditions") that the Issuer will redeem all of the Bonds then outstanding on 30 November 2018 (the "Optional Redemption Date") at the Redemption Price, calculated as at 28 November 2018 in accordance with Condition 5(c) of the Conditions (Other redemptions at the Option of the Issuer).

Following such redemption, the Bonds will be cancelled and there will be no Bonds outstanding. The Issuer intends to complete any formalities relating to the delisting of the Bonds from the regulated market of the London Stock Exchange plc as soon as possible following the redemption of the outstanding Bonds on the Optional Redemption Date.

Capitalised terms used in this notice shall have the same meanings as those ascribed to them in the Conditions.

By St. Modwen Properties PLC

**For further information, please contact:**

**St. Modwen Properties PLC**  
Rob Hudson, Chief Financial Officer  
Kathryn Edwards, Interim Head of Corporate Communications

[www.stmodwen.co.uk](http://www.stmodwen.co.uk)  
0121 222 9400

**FTI Consulting**  
Dido Laurimore  
Tom Gough

020 3727 1000

Ellie Sweeney

This announcement is made by St. Modwen Properties PLC and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (the "MAR"), encompassing information relating to the optional redemption of the Bonds described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Rob Hudson, Chief Financial Officer of St. Modwen.

#### DISCLAIMER - INTENDED ADDRESSEES

This announcement is for information purposes only and is not a prospectus and does not constitute an offer to subscribe for or buy shares, the Bonds or other securities of the Issuer (the "Securities") in any jurisdiction. This announcement and the fact of its distribution is not and should not be seen as an inducement in relation to a decision to purchase Securities.

The contents of this announcement have been prepared by and are the sole responsibility of the Issuer.

#### Notes to Editors

**St. Modwen Properties PLC:** St. Modwen is a different kind of property partner, taking a different view. Thirty years' experience as an expert developer and regeneration specialist, dealing with complex and challenging sites, has taught us to look at things differently, challenge the norm and create new and sustainable solutions to benefit all those involved. Today, we continue to unlock value and deliver quality outcomes across a wide range of activities, from regeneration to the long-term planning and development of commercial and residential assets, as well as active asset management.

We combine end-to-end expertise - through our network of regional offices, our residential business and our central asset management team, and through joint ventures with public sector and industry leading partners - to deliver lasting results for all concerned. We create places where communities grow, businesses flourish and people can feel and be at home.

St. Modwen's £1.5bn national portfolio of over 100 projects includes the regeneration of New Covent Garden Market, London; the transformation of Longbridge, Birmingham; and the on-going development of the £450 million Bay Campus for Swansea University. St. Modwen Homes is currently selling on 19 sites across the country and our asset management team pro-actively manages our £692 million income-producing portfolio.

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