

Press Office 020 7355 0220
pressoffice@winkworth.com
13 Charles II Street
London
SW1Y 4QU

Trading Update and Dividend Announcement

10.07.24

M Winkworth plc (“Winkworth” or the “Company”), the leading franchisor of real estate agencies, is pleased to announce that the Company will pay a dividend of 3p per ordinary share for the second quarter of 2024 to shareholders.

Following expectations that interest rates had hit their peak in January, the sales market picked up significantly in Q1 2024 and, despite rates remaining unchanged, improved sentiment on the UK economy maintained this momentum. Winkworth’s sales agreed in H1 2024 were 19% higher than the comparable period in 2023. With transaction times still extended, however, we would expect many of the sales agreed in H1 2024 to complete in H2 2024.

The run up to the general election appears to have had a less dramatic impact on the property market than in previous instances except for on the demand for high-end properties, where a combination of the Conservative Party’s removal of non-domiciled status, the Labour Party’s stated intention of adding VAT to private school fees, and the higher cost of finance have weighed on this sector.

Lettings activity remained positive in H1 2024, albeit increased sales activity and affordability ceilings having been reached led to a greater supply of rental properties and a fall in applicants.

As planned, in the first half of the year the Company opened three new offices and resold four franchises.

Preliminary results show H1 2024 network sales up by approximately 8% on H1 2023 and H1 2024 network lettings by approximately 4% compared with the prior year.

The Directors expect pre-tax profits for the year to 31 December 2024 to be in line with market expectations of £2.4 million.

The timetable for the payment of the ordinary dividend is as follows:

Ex-Dividend Date *	18/07/24
Record Date **	19/07/24
Expected Payment Date	14/08/24

* Shares bought on or after the ex-dividend date will not qualify for the dividend

** Shareholders must be on the Winkworth share register on this date to receive this dividend

- ENDS -

For further information please contact:

M Winkworth PLC
Tel: 020 7355 0206

Dominic Agace (Chief Executive Officer)
Andrew Nicol (Chief Financial Officer)

Shore Capital (NOMAD and Broker)
Tel: 020 7408 4090

David Coaten / Rachel Goldstein / Henry Willcocks

Milbourne (Financial PR)
Tel: 07903 802545

Tim Draper

About Winkworth

Winkworth is the leading London franchisor of residential real estate agencies with a pre-eminent position in the mid to upper segments of the sales and lettings markets. The franchise model allows entrepreneurial real estate professionals to provide the highest standards of service under the banner of a long-established brand name and to benefit from the support and promotion that Winkworth offers.

Winkworth is admitted to trading on the AIM Market of the London Stock Exchange.

For further information please visit: www.winkworthplc.com