

Intu Debenture PLC

Asset Disposal Meeting Adjourned

RNS Number: **2798L**

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

£354,876,000 5.562 per cent. First Mortgage Debenture Stock 2027

INTU DEBENTURE PLC (THE "**COMPANY**") ANNOUNCES STOCKHOLDER MEETING HELD ON 9 SEPTEMBER 2021 ADJOURNED

9 September 2021

Asset Disposal Meeting Adjourned

Further to the Company's announcement on 29 July 2021 announcing the Exchange of Contract for Sale of Assets (the "**Asset Disposal RNS**"), which set out details in relation to the exchange of contract with a prospective third party purchaser for the sale of the freehold property known as 48/58 Bridlesmith Gate, Nottingham, NG1 2GP (the "**Property**") owned by Bridlesmith Gate Limited (the "**Sale Contract**"), the Company announces that the meeting of Stockholder convened by the Company on 9 September 2021 (the "**Meeting**") to consider, *inter alia*, the disposal of the Property, to release all existing charges and encumbrances over the Property that were granted pursuant to the Finance Documents and to waive any breach and related Event of Default, in each case, as more particularly set out in the notice convening the Meeting (collectively, the "**Proposed Extraordinary Resolution**") has been adjourned for want of a quorum (as set out more fully below).

As the total number of proxies submitted to the Meeting reflected less than a clear majority in nominal amount of the Stock outstanding, the quorum requirement set out in the Trust Deed was not satisfied and the Proposed Extraordinary Resolution was not put to the Meeting.

Pursuant to the terms of the Trust Deed, an adjourned meeting will be held not less than seven, and not more than twenty-eight, days from the date of this announcement to consider the Proposed Extraordinary Resolution. At an adjourned meeting, any Stockholder present in person or by proxy, regardless of the nominal amount of Stock held by them, will satisfy the quorum requirement. Those proxies submitted for the Meeting, reflecting approximately 48.78 per cent of the nominal amount of the Stock outstanding, shall remain valid for the adjourned meeting, unless otherwise revoked prior to such meeting taking place.

Under the terms of the Sale Contract, the release of all existing charges and encumbrances over the Property that were granted pursuant to the Finance Documents must take place on or before 7 October 2021, subject to any extensions mutually agreed between the Company and the prospective third party purchaser.

The Company will continue to keep Stockholders notified of any relevant developments in accordance with applicable law and regulation.

Capitalised terms used in this Notice and not otherwise defined shall have the meanings given to them in the Supplemental Trust Deed dated 30 July 2020 and the trust deed dated 5 October 2006

(as amended and supplemented from time to time and together with the Supplemental Trust Deed, the "**Trust Deed**") constituting the Stock and made between the Company, the Charging Subsidiaries (as defined in the Trust Deed), and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**"), unless the context otherwise requires.

Please note that the Trustee has not been involved in the preparation or formulation of the Proposed Extraordinary Resolution, this announcement or any announcement in respect of the Meeting, the adjourned meeting or the Proposed Extraordinary Resolution. Stockholders are advised to take their own legal, financial and/or tax advice in relation to the Proposed Extraordinary Resolution.

Stockholders should contact the following for further information:

Company

Simmons & Simmons LLP
Citypoint
1 Ropemaker Street
London
EC2Y 9SS
United Kingdom

Email: intu@simmons-simmons.com

Attention: Peter Manning and James Taylor

Registrar

Link Group
10th Floor
Central Square
29 Wellington Street
Leeds
LS1 4DL
United Kingdom

Telephone: +44 371 664 0300

(Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Open between 09:00 -17:30, Monday to Friday excluding public holidays in England and Wales)

Email: shareholderenquiries@linkgroup.co.uk

Alvarez & Marsal Europe LLP and Milbank LLP have been retained as financial and legal advisers to an ad hoc group of Stockholders. Their contact details are as follows:

ProjectIrisAMTeam@alvarezandmarsal.com and Iris@milbank.com.

This announcement is made by Intu Debenture PLC

Dated: 9 September 2021

