

Intu Debenture PLC

Change of Asset Manager

RNS Number: 2673F

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

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

INTU DEBENTURE PLC (THE "**COMPANY**") ANNOUNCES CHANGE OF ASSET MANAGER

3 November 2022

### **Change of Asset Manager**

The Company is pleased to announce the transition of the role of Asset Manager for the Company and its subsidiaries (the "Group") from APAM Limited ("APAM") to Pradera Lateral Limited ("Pradera Lateral").

APAM was appointed following Intu Properties plc ("Intu") entering into administration in June 2020 to take control of the Group's assets and to stabilise a volatile situation. Since its appointment, APAM has led an intense and successful process during which their specialist skills enabled the transfer of asset management away from Intu, stabilisation of the assets and a re-positioning and re-branding of the Group's centres, resulting in the letting of 52 vacant units and renewal of 73 leases with existing tenants. There is now strong demand from a variety of occupiers to renew leases or take new space across all of the centres, providing an exciting platform for the further development of each centre.

Pradera Lateral's extensive experience of managing large and complex retail and leisure assets on a global basis is expected to deliver further growth.

APAM and Pradera Lateral will work together during the coming weeks with a view to a formal handover of responsibility early in 2023.

The Group's board wishes to thank the APAM team for its hard work and commitment, and looks forward to working with the Pradera Lateral team.

Please note that the Trustee has not been involved in the preparation or formulation of this announcement.

Stockholders should contact the following for further information:

### **Company**

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**Registrar**

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(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](mailto: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](mailto:ProjectIrisAMTeam@alvarezandmarsal.com) and [Iris@milbank.com](mailto:Iris@milbank.com).

This announcement is made by Intu Debenture PLC

Dated: 3 November 2022