

Intu Debenture PLC

Delay to draft FY24 business plan circulation and Event of Default

RNS Number: 4987X

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

£354,876,000 8.75 per cent. First Mortgage Debenture Stock 2027

INTU DEBENTURE PLC (THE "**COMPANY**") ANNOUNCES DELAY TO DRAFT FY24 BUSINESS PLAN CIRCULATION

20 December 2023

Delay to draft FY24 business plan circulation

The Company announces that the draft FY24 business plan has not been circulated to Stockholders ahead of the 1 December 2023 deadline as required under the terms of the Trust Deed (as defined below).

The Company continues, together with its asset manager Pradera Lateral Limited to work to finalise the draft business plan for FY24. Despite the best efforts of all parties, the Company and the Charging Subsidiaries require further time to finalise the draft FY24 business plan and more time is required in order to prepare the draft for circulation for the purposes of the Extraordinary Resolution process.

Event of Default

Under Clause 22.1.7(i) of the Trust Deed, an Event of Default will occur if default shall be made by the Company or any Charging Subsidiary in the performance or observance of Clauses 8.1 (*Financial Statements*) to 8.6 (*Other*) (*inclusive*) unless the failure to comply is remedied by the Company or Charging Subsidiaries (as applicable) within 10 Business Days of the earlier of (i) the Trustee giving notice to the Company or relevant Charging Subsidiary and (ii) the Company or a Charging Subsidiary becoming aware of the failure to comply. Accordingly, as the default has not been remedied within 10 Business Days of the Company and Charging Subsidiaries becoming aware of the delay in circulating the draft FY24 business plan, an Event of Default has occurred.

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 5 September 2023 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 this announcement and expresses no views or opinions on this announcement. Stockholders are advised to take their own legal, financial and/or tax advice in relation to this announcement.

Stockholders should contact the following for further information:

Company

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Attention: James Taylor

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

This announcement is made by Intu Debenture PLC

Dated: 20 December 2023