

28 April 2020

Residential Secure Income plc

Directorate Change

The Board of Residential Secure Income plc (“ReSI” or the “Company”) (LSE: RESI) is pleased to announce the appointment of Elaine Bailey as an independent Non-Executive Director of the Company, with immediate effect.

The Company also announces that Mike Emmerich has informed the Board of his decision to step down from his position as Non-Executive Director with immediate effect.

Elaine is the former Chief Executive of Hyde Group, the G15 Housing Association with over 50,000 properties providing housing to 100,000 residents, a position she held for five years until 2019. During this time she oversaw the establishment of a five year development pipeline of 11,000 homes and the launch of several innovative partnerships with housebuilders, contractors, Local Authorities and other Housing Associations. She is actively involved in the government’s Building Safety Programme, including as a member of the Industry Safety Standards Working Group.

Before joining Hyde Group, Elaine held several senior prison-related roles at FTSE 250 outsourcer Serco.

There is no additional information that is required to be disclosed pursuant to Listing Rule 9.6.13.

Robert Whiteman, Chairman of Residential Secure Income plc, commented: “It is a pleasure to be welcoming Elaine to the Board of ReSI. Her achievements at Hyde Group speak for themselves, demonstrating an intimate understanding of the UK social housing landscape and associated challenges, alongside the ability to deliver meaningful change.

“We would also like to express our sincere thanks to Mike for his contribution to the Board and we wish him well in the future.”

-Ends-

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Residential Secure Income plc (LSE: RESI) is a real estate investment trust (REIT) listed on the premium segment of the Main Market of the London Stock Exchange with the objective of delivering secure inflation linked returns by investing in affordable shared ownership, retirement and Local Authority housing throughout the UK. ReSI targets a secure, long-dated, inflation-linked dividend of 5.0 pence per share p.a. (paid quarterly) and a total return in excess of 8.0% p.a. and has to date committed c. £300 million, assembling a portfolio of 2,680 properties.

ReSI aims to make a meaningful contribution to alleviating the UK housing shortage by meeting demand from housing developers (Housing Associations, Local Authorities and private developers) for long-term investment partners to accelerate the development of socially and economically beneficial new affordable housing. ReSI's subsidiary, ReSI Housing Limited, is registered as a for-profit Registered Provider of Social Housing, and so provides a unique proposition to its housing developer partners, being a long term private sector landlord within the social housing regulatory environment. As a Registered Provider, ReSI Housing can acquire affordable housing subject to s106 planning restrictions and housing funded by government grant.

Acquisitions by ReSI are limited to homes with sufficient cashflows, counterparty credit quality and property security to be capable of supporting long-term investment grade equivalent debt. ReSI does not manage or operate stock and uses experienced and credit-worthy third-party managers.

ReSI is managed by ReSI Capital Management Limited, a wholly owned subsidiary of TradeRisks Limited which has a 19-year track record of executing transactions within the UK social housing sector and, to date, has arranged funding of over £11 billion in the social housing, care and other specialist residential property sectors.

TradeRisks Limited and ReSI Capital Management Limited were acquired on 4 March 2020 by Gresham House plc, the specialist alternative asset management business which is listed on the London Stock Exchange and now has c. £3 billion of assets under management. Gresham House plc provides funds, direct investments and tailored investment solutions, including co-investment across a range of highly differentiated alternative investment strategies. The Group's expertise includes timber, renewable energy, housing and infrastructure, strategic public and private equity (private assets). It aims to deliver sustainable financial returns and is committed to building long-term partnerships with clients (institutions, family offices, high-net-worth individuals, charities and endowments and private individuals) to help them achieve their financial goals. Shareholder value creation will be driven by long-term growth in earnings as a result of increasing AUM and returns from invested capital.

Further information on ReSI is available at www.resi-reit.com

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