



**STENPROP LIMITED**

(Registered in Guernsey)

(Registration number 64865)

LSE share code: STP JSE share code: STP

ISIN: GG00BFWMR296

(“Stenprop” or the “Company”)

**CHANGES TO THE BOARD OF DIRECTORS**

4 November 2020

Stenprop, the UK multi-let industrial property company, is pleased to announce that it has further strengthened its board of directors (the “**Board**”) with the appointments of Richard Smith, chief executive officer of The Unite Group plc (“**Unite**”), and Louisa Bell, the former UK country manager of Avis Budget Group International (“**Avis**”) as independent non-executive directors, with immediate effect.

Richard Smith was appointed CEO of Unite, a London stock exchange listed FTSE250 business and the UK's leading provider of purpose built student accommodation, in June 2016. Having joined Unite as Deputy Chief Financial Officer in 2010, he was promoted to Managing Director of Operations in 2011, with responsibility for customers service and leading the maintenance and facilities management across the Group’s portfolio. Prior to Unite, Richard spent 18 years in the transport industry, working in the UK, Europe, Australia and North America. This included 13 years at National Express Group where he held a range of senior finance, strategy and operations roles, including Group Development Director and Chief Financial Officer, North America.

Louisa Bell is a commercial and operational specialist with a career spanning 25 years primarily in the travel and transportation industry. Successful in business transformation, she has held a number of senior commercial and operational roles for Avis Budget Group, Cigna Healthcare, Eurostar and British Airways. She has experience in implementing a digitised customer experience and significantly improving customer satisfaction levels, as well as developing new customer markets. For the last seven years until April 2020, Louisa was with Avis Budget UK which she joined in September 2013 as commercial director before moving to lead operations across the UK and Scandinavia, and then being promoted to UK Country Head in March 2018 where she was responsible for the P&L performance of the £150+ million turnover business.

Commenting on the appointment, Richard Grant, Chairman of Stenprop said: “The appointments of Richard and Louisa as independent non-executive directors add two highly experienced senior professionals to the Board. They bring with them a range of complementary expertise and experience in operational management and business transformation as well as leadership in the real estate and transport industries. Their appointment will significantly add to the independent element on the Board and will be invaluable to helping Stenprop build its operational platform and achieve its ambition of becoming the leading multi let industrial business in the UK. On behalf of the Board I would therefore like to welcome them to the team, and I look forward to working with them both in the future.”

**For further information:**

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**About Stenprop:**

Stenprop is a UK REIT listed on the LSE and the JSE. The objective of the Company is to deliver sustainable growing income to its investors. Stenprop's investment policy is to invest in a diversified portfolio of UK multi-let industrial (MLI) properties with the strategic goal of becoming the leading MLI business in the UK. For further information, go to [stenprop.com](http://stenprop.com).