

Hammerson plc  
(Incorporated in England and Wales)  
(Company number 360632)  
LSE and Euronext Dublin share code: HMSO JSE share code: HMN  
ISIN: GB00BK7YQK64  
("Hammerson" or "the Company")

15 July 2021

## Rent collection rates continue to improve

Since our last update on 20 April 2021, whilst some Covid-related restrictions have eased in all territories, measures remain in place affecting F&B, leisure and cinema operators in particular, although we expect this to be lifted in the coming weeks in the UK. Additional restrictions have also been announced in France taking effect from 21 July; it is too early to assess the operational impact.

Footfall trends in all territories remain encouraging, with seven-day averages currently sitting at around 70-80% of 2019 levels, following an initial spike on reopening. Many retailers continue to report high sales and conversion rates as visitors shop with purpose. These trends have been particularly positive in France during the first few days of the summer sales period.

Rent collection rates have continued to improve, with 89% of billable rents collected for FY20, and 68% for H1 21. Initial Q3 rent collection at 47% is ahead of Q1 and Q2 at the same point in time, and FY21 YTD collection now stands at 62%. We expect all rent collections to continue to improve as remaining Covid-related restrictions are lifted. We do not anticipate granting future concessions and all avenues to collect rents due are being pursued.

Period	Total Demanded in Quarter (£m) <sup>1</sup>	Total Waived, Written Off and Not Yet Due (£m)	Total Due (£m)	Total Collected (£m)	Total Outstanding (£m)	Collected of due %
FY 2020	264	26	238	211	27	89%
Q1 21	58	12	46	35	11	76%

1. Excludes Value Retail
2. Decline in total demanded in Q3 predominantly reflects disposal of retail parks portfolio to Brookfield completed on 19 May 2021

Q2 21	54	-	54	33	21	61%
<b>H1 21</b>	<b>112</b>	<b>12</b>	<b>100</b>	<b>68</b>	<b>32</b>	<b>68%</b>
Q3 21	42 <sup>2</sup>	3	39	18	21	47%
<b>2021 YTD</b>	<b>154</b>	<b>15</b>	<b>139</b>	<b>86</b>	<b>53</b>	<b>62%</b>

## ENDS

*Hammerson has its primary listing on the London Stock Exchange and secondary inward listings on the Johannesburg Stock Exchange and Euronext Dublin.*

*Sponsor: Investec Bank Limited*

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## **Notes to editors**

Hammerson

Hammerson creates vibrant, continually evolving spaces, in and around thriving European cities, with a focus on flagship retail destinations and premium outlets. As at 31 December 2020, our portfolio of high-quality venues had a value of £6.3 billion and included 21 flagship destinations in thriving cities and investments in premium outlet villages through our partnership with Value Retail. Key retail venues include Bullring & Grand Central, Birmingham, Bicester Village, Oxfordshire, Dundrum Town Centre, Dublin, and Les Terrasses du Port, Marseille.