

Specialist Inv Prop Issue of Equity, Block Listing & New Website

RNS Number : 8002T

Specialist Investment Properties PLC

01 April 2016

1 April 2016

Specialist Investment Properties plc

(the "Company" or "SIPP")

Issue of Equity

Future Block Listing

New Website

The Company today announces that further to its announcement of 23 February 2016, it has received notice of the intention to convert warrants issued as part of the Open Offer and Placing. The warrants were exercised at a price of 16.5p per Ordinary Share, with 316 Ordinary Shares being issued.

The Company has also applied to AIM for a block listing of up to 3,570,719 Ordinary Shares (the "Block Listing Shares"). The Block Listing Shares are the total number of shares that would be issued pursuant to the exercise of all the warrants issued pursuant to the Open Offer and Placing. If all the warrants are exercised, the Ordinary Shares issued would represent approximately 21.3% of the issued share capital as enlarged by the remaining warrants.

The application for the admission of the Block Listing Shares has been made to AIM in advance for ease of administration as the initial conversion of 316 Ordinary Shares signals the beginning of the exercise of the warrants by Shareholders. Block Listing Shares will be issued from time to time pursuant to the exercise of warrants by individual warrant holders during the relevant exercise period. The Company will update the total shares in issue on its website on a regular basis as well as release total voting rights announcements in any month in which warrants are exercised.

The Block Listing Shares will be issued credited as fully paid and will rank pari passu in all respects with the Ordinary Shares. It is expected that the block admission will become effective on 7 April 2016 and that shares will be issued and admitted pursuant to the exercise of any warrants within 5 trading days following a valid exercise of the warrants.

Pursuant to the initial conversion of the warrants, the Company has made an application to the London Stock Exchange for 316 New Ordinary Shares to be admitted to trading on AIM. It is expected that admission of these shares to trading on AIM will become effective and that dealings will commence on 6 April 2016.

Following admission of the 316 New Ordinary Shares, the Company's issued share capital will consist of 13,204,411 Ordinary Shares, all with voting rights. The total number of current voting rights in the Company will therefore be 13,204,411. This figure (13,204,411) may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change in their interest in, the Company.

New Website

The Company also announces that it has today launched a new website, reflecting the recent changes in the Company's business. The address is as follows:

<http://specialistinvestmentproperties.com/>

For further information:

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Capitalised terms used but not defined in this announcement bear the meanings ascribed to them in the circular dated 15 January 2016 (the "Circular"). The Circular is available on the Company's website at <http://specialistinvestmentproperties.com/>

This information is provided by RNS
The company news service from the London Stock Exchange

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