Alternative Income REIT

Factsheet
30 June 2026
(Issued 18 Aug 2026)

Investment Objective & Investment Policy

The investment objective of the Group is to generate a secure and predictable income return, sustainable in real terms, whilst at least maintaining capital values, in real terms, through investment in a diversified portfolio of UK properties, predominantly within the alternative and specialist sectors.

In order to achieve the investment objective, the Group invests in freehold and long leasehold properties across the whole spectrum of the UK property sector. The Group emphasis is on alternative and specialist property sectors in order to access the attractive value and capital preservation qualities which such sectors offer. The full investment policy is set out in the June 2025 annual report on pages 8 to 9.

Assets	Tenants	Occupancy	Portfolio Value	Dividend Yield (target)[1]	WAULT (expiry)
19	21	100%	£103.1m	8.1% p.a.	16.7 yrs

Share Price vs NAV

6 June 2017 to 30 June 2026

	30/06/2026
Net Asset Value "NAV" (£m)	67.0
NAV per Share (p)	83.3
Shares in Issue (m)	80.5
Share Price (p)	69.2
Discount (%)	(16.9)
Market Cap (£m)	55.7
Loan to Gross Asset Value "GAV" (%)	34.5
Loan Facility (£m)	36.6
Contracted Rent Roll (£m)	8.0
WAULT – expiry (years)	16.7
WAULT – break (years)	15.0
Ongoing Charges (%)	1.5

Five Year Dividend History (pence per share)

Year ending	30/06/2026	30/06/2025	30/06/2024	30/06/2023	30/06/2022
1st interim	1.400p	1.550p	1.425p	1.375p	1.300p
2nd interim	1.400p	1.550p	1.425p	1.375p	1.300p
3rd interim	1.400p	1.550p	1.425p	1.375p	1.300p
4th interim	1.400p	1.550p	1.625p	1.920p	1.600p
Total dividend	**5.600p**	**6.200p**	**5.900p**	**6.045p**[2]	**5.500p**

Assets by Valuation

Asset	Valuation £
Pocket Nook Industrial Estate, St Helens	11,800,000
Bramall Court, Salford	10,850,000
Grazebrook Industrial Estate, Works 1 & 2, Dudley	8,050,000
Motorpoint, Birmingham	7,550,000
Silver Trees, Bristol	6,825,000
Premier Inn, Camberley	6,625,000
Prime Life Care Home, Solihull	6,200,000
Droitwich Spa Retail Park, Droitwich	5,550,000
Travelodge, Swindon	5,300,000
Virgin Active, Streatham, London	5,275,000
Top 10 properties	**74,025,000**
Remainder of properties	**29,085,000**
Total	**103,110,000**

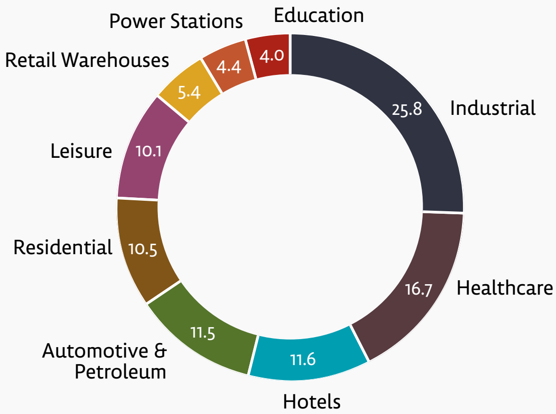
Tenants by Contracted Rent

Tenant	Industry	Contracted Rent £ p.a.	% of Total Rent
Mears Group Plc	Residential	837,787	10.5
Meridian Steel Ltd	Industrial	823,598	10.3
Prime Life Ltd	Healthcare	807,916	10.1
Motorpoint Ltd	Automotive & Petroleum	568,102	7.1
Virgin Active Health Clubs Ltd	Leisure	521,455	6.5
Handsale Ltd	Healthcare	509,453	6.4
Premier Inn Hotels Ltd	Hotel	503,512	6.3
Travelodge Hotels Ltd	Hotel	481,268	6.0
Pure Gym Ltd	Leisure	406,914	5.1
B&M Retail Limited	Retail Warehouse	364,109	4.6
Top 10 tenants		**5,824,114**	**72.9**
Remainder of tenants		**2,144,278**	**27.1**
Total		**7,968,392**	**100.0**

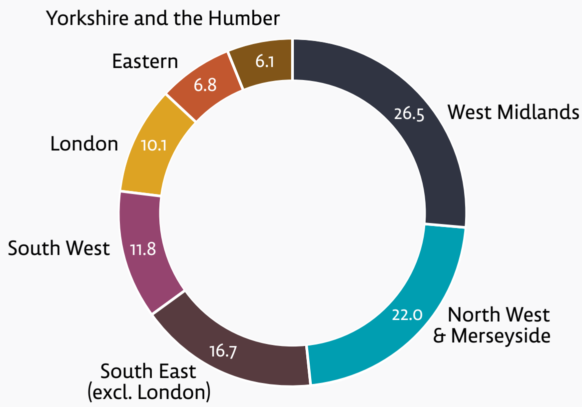
[1] Target dividend divided by closing share price at 30 June 2026: 5.6p/69.2p

[2] Comprises the target dividend of 5.7pps and 0.345pps in respect of non-rental income received

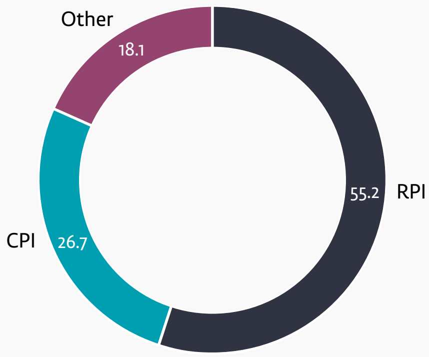
Sector Split by Valuation (%)



Regional Split by Valuation (%)



Rent Review Basis (%)



Movements in NAV in Quarter

	Pence per share	£ million
NAV at start of period	84.4	67.9
Valuation changes in property portfolio	(0.5)	(0.4)
Income earned	2.9	2.3
Expenses	(0.5)	(0.4)
Exceptional corporate activity costs expensed for the period	(0.9)	(0.7)
Net finance costs	(0.7)	(0.6)
Gain on property sale	–	–
Interim dividend paid	(1.4)	(1.1)
NAV at 30 June 2026	**83.3**	**67.0**

Rent Collection

Quarter starting	Rent Collection at start of the quarter	Rent Collection at date factsheet issued[3]
24 June 2026	87.6%	100.0%
25 March 2026	98.0%	100.0%
25 December 2025	98.0%	100.0%
29 September 2025	96.4%	100.0%

[3] Of rent contractually due

Alternative Income REIT PLC

Ticker: AIRE

Registered Address
The Scalpel, 18th Floor,
52 Lime Street, London EC3M 7AF

Date of Listing
6 June 2017

Market
LSE Main Market

Index
EPRA/NAREIT

ISIN
GB00BDVK7088

SEDOL
BDVK708

LEI
213800MPBIJS12Q88F71

Shares in Issue
80,500,000

AGM
November 2026

Half Year End
31 December

Full Year End
30 June

Dividend payment dates
Nov, Feb, May, Aug

Key Contacts

Investment Adviser
Martley Capital Real Estate Investment Management Limited
The Rookery,
4th Floor, 2 Dyott Street,
London WC1A 1DE

E: info@martleycap.com
T: +44 (0)20 4551 1240

Corporate Broker
Shore Capital & Corporate Ltd
Cassini House
57 St James's Street,
London SW1A 1LD

T: +44 (0)20 7408 4090

Depositary
Langham Hall UK Depositary LLP
3rd Floor, Broadwalk House,
5 Appold Street,
Broadgate, London EC2A 2DA

AFIM
Langham Hall Fund Management LLP
3rd Floor, Broadwalk House,
5 Appold Street,
Broadgate, London EC2A 2DA

E: alternativeincomeREIT-AIFM@langhamhall.com

Company Secretary
Hanway Advisory Limited
The Scalpel 18th Floor,
52 Lime Street, London EC3M 7AF

E: hanwayadvisory@jtcgroup.com
T: +44 (0)20 7409 0181