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5 March 2026

**Scotch Corner Designer Village Holdings plc**

(the "Company" or "Scotch Corner")

**Intention to float on the Aquis Stock Exchange Growth Market and fundraising of £25.5 million of equity for the development of UK's newest designer outlet village**

Scotch Corner Designer Village Holdings plc, which is developing a market leading and largely pre-let retail and leisure destination in a prime location in the North of England (the "**Development**"), is pleased to announce its intention to apply for admission to trading on the Aquis Real Asset Market ("**ARAM**") segment of the Aquis Stock Exchange Growth Market ("**AQSE**"). Scotch Corner has appointed Oberon Investments Limited ("**Oberon Capital**") as Corporate Broker to raise £25.5 million of new capital ahead of an intended flotation via an initial public offering (the "**IPO**") on the ARAM segment of AQSE. RetailBook Limited ("**RetailBook**") has been engaged to run an offering to retail investors through RetailBook in the United Kingdom only (the "**Retail Offer**").

The Company is seeking to issue shares at an aggregate value of £25.5 million. In addition to this, the Development land and business will be contributed to the Company by the sponsor in exchange for shares at an aggregate value of £16.5 million, which represents a small discount to the net value of the land as independently valued by Savills.

The Development benefits from a prominent location on the principal route between the North East and South of England, renowned as the 'crossroads of the North'. Some 29 million vehicles pass the junction each year. The proceeds of the shares to be issued and admitted to trading on the ARAM segment of AQSE will be used to pay down existing debt and progress the construction of the first phase of the Development, which comprises a

c.182,500 sq ft designer outlet village that is already c.66% pre-let and is expected to have a gross development value (“**GDV**”) of c.£169 million at practical completion, as well as funding the acquisition of land for phase two. Additional financing for phase one of the Development will come in the form of mezzanine and senior debt, which is to be advanced on or around the date of the listing.

The listing is expected to complete in April 2026, at which time the AQSE listed shares in Scotch Corner are expected to be tradeable on major retail investment platforms.

#### **Scotch Corner Highlights:**

- **Prominent Location:** Situated on a prime site at the Junction of the A1M and the A66, the site has c. 4.5 million residents within 60 minutes’ drive (5% more than the UK outlet average) and 9.6 million within 90 minutes, a combination which makes it a strong contender to be one of the UK’s best located designer outlet locations.
- **Development Progress:** The site has planning permission for c.182,500 sq ft of retail stores, leisure outlets, cafes and restaurants (Phase 1), and c. 115,000 sq ft for one of the UK’s largest home and garden centres (Phase 2). There is potential to acquire a further outlet phase of 120,000 sq ft owned by a third party for which planning approval is pending (Phase 3). The development has been significantly derisked with enabling and infrastructure works largely complete and the strong leasing momentum detailed below.
- **Leasing Progress:** The retail and leisure space is now c.66% pre let to strong fashion brands such as Calvin Klein, Hugo Boss and Tommy Hilfiger, as well as dining outlets such as Wagamama, Pizza Express & Five Guys, together with a 15,000 sq ft M&S. With a further 15% in solicitors’ hands or with heads of terms agreed, the Development is well positioned 18 months ahead of completion.
- **Experienced team:** Simon Waterfield, the sponsor behind Scotch Corner, has a 30 year track record in delivering the successful renewal and redevelopment of key sites around the UK, including Worcester Trade Park, Cotswold Business Park and Newton Business Park in Nottingham. The wider team includes Sarah Hodgkinson, Leasing Director, who began her career as a Chartered Surveyor and spent eight years at McArthur Glen and Patrick Hanson-Lowe, Marketing Director, who previously ran the marketing for the Bicester Village Collection’s nine outlets across Europe and launched two villages in China. Multi-Realm, one of the UK’s leading outlet operators, will be appointed operator and asset manager to help drive footfall, sales and rental income as this destination outlet matures.

#### **The ARAM segment of AQSE and ARAM Advisors Ltd**

Led by some of the biggest names in UK real estate investment, ARAM is a new tradable marketplace for the securitisation of all real assets and infrastructure across the capital stack and risk spectrum, including single assets (both geared and ungeared) and debt instruments. It will also provide an alternative market to the LSE and other exchanges for traditional REITs.

ARAM Advisors is the specialist listing and market advisory firm launched to focus ARAM. Its heavyweight management team is led by former managing director of Dow Jones Commercial EMEA and rugby world cup winner Michael Lynagh; former Aquis Exchange CFO & COO Jonathan Clelland; Duneane Asset Management director Donall McCann; Rob Rackind, chair of Inhale Capital and former global head of real estate at Credit Suisse Asset Management; and Martley Capital chief executive and former M7 founder, Richard Croft.

Shareholders of Aram Advisors include Prestbury Investments chairman Nick Leslau, property investor Nigel Wray, Henley IM, Moorfield, Zentra Group and Acuitus.

**Simon Waterfield, CEO of Scotch Corner Designer Village Holdings plc, said:** *"With the appointments of Oberon Capital and RetailBook, we are now commencing the fundraising process on what we believe is an exceptional opportunity for investors to benefit from the development of what will be the UK's newest designer village, in the highest growth retail subsector. Scotch Corner is already largely pre let, and we therefore believe it is substantially derisked, and is perfectly located on the 'crossroads of the North' where it enjoys a catchment of some 4.5 million consumers living within an hour's drive and is passed by some 29 million vehicles each year. The pre-letting success we've had to date, and the brands that have either signed up already or that we are in dialogue with regarding the remaining space, provide strong endorsement of the desirability of the location and underscore our confidence in our business plan.*

*"We expect to be the first company to IPO on the newly launched Aquis Real Asset Market, creating an important new corporate finance template that allows SME developers such as us to access capital, while allowing retail investors direct access to projects and the associated returns that are usually reserved for private equity type professional investors and developers."*

**Michael Lynagh, Director at Aram Advisors, added:** *"Having launched ARAM in the middle of last year and flagged that we were expecting Scotch Corner to be the first company to IPO on this new market, today's announcement marks an important milestone in achieving our goal of creating a platform that democratises access to the £1.3 trillion UK real estate market, enabling the general public to invest in opportunities typically reserved for professional investors. We look forward to welcoming Scotch Corner onto Aquis in due course, and to proving ARAM's position as a viable new capital raising option for real estate owners and developers."*

## Enquiries

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Further information on Scotch Corner Designer Village is available on its website:  
<https://www.scotchcornerdesignervillage.com/>

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This announcement constitutes an advertisement (as defined in Regulation 3 of the Public Offers and Admissions to Trading Regulations 2024 ("POAT") and Rule 5-A.5 of MAR 5-A (Multilateral Trading Facilities operating as a

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The Company may decide not to go ahead with the possible fundraise or Admission and there is therefore no guarantee that a MTF Admission Prospectus will be published, the fundraise will be made or Admission will occur. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. Neither this announcement, nor the MTF Admission Prospectus, constitutes a recommendation concerning a possible offer. The value of shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of a possible offer for the person concerned.

Nothing contained herein constitutes or should be construed as (i) investment, tax, financial, accounting or legal advice, (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances or (iii) a personal recommendation to you. This announcement is not for publication or distribution, in whole or in part, directly or indirectly, in or into Australia, Canada, Japan or the Republic of South Africa or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Certain statements contained in this announcement would constitute protected forward-looking statements for the purposes of POAT and PRM 8 of the Financial Conduct Authority Handbook if included in an MTF Admission Prospectus. Protected forward looking statements are statements that are protected forward-looking statements in accordance with PRM 8.1.3R of the FCA Handbook ("**Protected Forward-Looking Statements**"). There is no guarantee that the projected outcome of a Protected Forward-Looking Statement will prove to be accurate. There is a different liability standard for Protected Forward-Looking Statements compared to other information in this presentation, which will make it more difficult to succeed in a claim for compensation in the event of any loss caused by a Protected Forward-Looking Statement. There is no obligation for a Protected Forward-Looking Statement to be updated, except in accordance with existing obligations where those apply. The final MTF Admission Prospectus if published, will include the underlying assumptions underpinning the Protected Forward-Looking Statements in compliance with PRM 8.2.5.

The securities referred to herein have not been registered under the applicable securities laws of Australia, Canada, The Republic of South Africa or Japan and, subject to certain exceptions, may not be offered or sold within Australia, Canada, The Republic of South Africa or Japan or to any national, resident or citizen of Australia, Canada, The Republic of South Africa or Japan or in any other jurisdiction in which the publication, distribution or release of this announcement would be unlawful.

**This announcement is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (i) if in a member state of the European Economic Area ("EEA"), Qualified Investors as defined in article 2(e) of Regulation (EU) 2017/1129 (the "EU Prospectus Regulation"); (ii) if in the United Kingdom, are Qualified Investors for the purposes of POAT and (a) fall within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (b) are persons who fall within article 49(2)(a) to (d) of the Order, or (c) to whom it may otherwise be lawfully distributed (all such persons together being referred to as "Relevant Persons").**

This announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with such persons.

This announcement contains statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Directors' current beliefs and expectations about future events. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "anticipates", "believes", "could", "envisages", "estimates", "expects", "intends", "may", "plans", "projects", "should", "will" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements relate to matters that are not historical facts. They include statements regarding the intentions, beliefs and current expectations of the Company or the Directors concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth and strategies of the Company and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The actual results, performance or achievements of the Company or developments in the industry in which the Company operates may differ materially from the future results, performance or achievements or industry developments expressed or implied by the forward-looking statements contained in this announcement.

These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements.

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The anticipated timetable for Admission, including the publication of the MTF Admission Prospectus and/or the date of Admission, may be influenced by a range of circumstances such as market conditions. There is no guarantee that the MTF Admission Prospectus will be published or that Admission will occur. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part

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This announcement does not constitute a recommendation concerning Admission or the Ordinary Shares. The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. On any sale of an investment an investor may get back less than he or she originally invested. Potential investors should consult a professional adviser as to the suitability of the Ordinary Shares for the person concerned before making any investment decision. Past performance cannot be relied upon as a guide to future performance.

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RetailBook, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for the Company and no-one else in connection with the Retail Offer. RetailBook will not regard any other person as its client in relation to the possible Admission and fundraise and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the possible Admission or fundraise, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

For the avoidance of doubt, the contents of the Company's website and any links available from the Company's website are not incorporated by reference into, and do not form part of, this announcement.

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Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Production Intervention and Product Governance Sourcebook (the “**UK Product Governance Requirements**”), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares have been subject to a product approval process, which has determined that the Ordinary Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”).

Notwithstanding the Target Market Assessment, distributors (for the purposes of the UK Product Governance Requirements) should note that: (i) the price of the Ordinary Shares may decline and investors could lose all or part of their investment; (ii) the Ordinary Shares offer no guaranteed income and no capital protection; and (iii) an investment in the Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the fundraise.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapter 9A or 10A respectively of the FCA Handbook Conduct of Business

Sourcebook; or (b) a recommendation to any investor or Company of investors to invest in, or purchase, or take any other action whatsoever with respect to the Ordinary Shares.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Ordinary Shares and determining appropriate distribution channels.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended and as this is applied in the United Kingdom ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II and Regulation (EU) No 600/2014 of the European Parliament, as they form part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors who do not need a guaranteed income or capital protection and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). The Ordinary Shares are not appropriate for a target market of investors whose objectives include no capital loss. Notwithstanding the Target Market Assessment, distributors should note that: the price of the Ordinary Shares may decline and investors could lose all or part of their investment; the Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital projection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the fundraising. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment only investors who meet the criteria of professional clients and eligible counterparties will be procured. For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Ordinary Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.