AGM 2020 – Shareholder Topics

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"How will the new Christie & Co sectorised structure work and what are its advantages?"

An operating structure for 2020 and beyond which is designed to maximise sector knowledge, collaboration and innovation

- Christie & Co has been re-organised into a business focused on delivering sector-specialist expertise through all of its service offerings
- Valuation, consultancy, lease advice and transactional services are all available on a sectorised basis
- Christie & Co Sub Committee is responsible for the day-to-day management of the business, comprised by Sector MDs and Functional MDs reporting into the Global MD and Chairman
- Regional knowledge and expertise remains embedded in Christie & Co's teams, but these are now organised into regional teams of sector-focused brokers, valuers and consultants reflecting Christie & Co's chosen sector specialisms:
  - Hotels
  - Pubs & Restaurants
  - Healthcare
  - Retail
  - Child Centric
  - Medical
  - Leisure & Development
  - Consultancy
  - Investment and Development
- This structure better aligns Christie & Co with its clients' requirements and needs, and will enhance its ability to deliver solutions to clients which draw on the full range of sector—specialist knowledge from throughout the Christie & Co network
- Business has a strong platform upon which to move forwards and deliver future growth

CHRISTIE & CO

"Do you see the Retail stocktaking business regaining its highest levels of past profitability (or more)?"

UK retail business has foundation for returning to an annualised profit in 2021 and pursuing profitable growth opportunities

- Orridge's UK retail stocktaking business has resumed trading following the initial Covid-19 lockdown with very encouraging initial results and performance
- Productivity improvements are being delivered in line with the objectives we set out in the presentation to shareholders at the June 2019 AGM
- The ensuing UK retail stocktaking on-the-job profit margins which are now being achieved are consistent with those previously delivered when our UK Retail stocktaking business was at its peak period of profitability between 2008 and 2013
- We are optimistic that this improved productivity can be maintained following the various initiatives we have implemented
- At the same time, we will maintain our pricing strategy which is based on providing a high quality professional service through accurate and reliable stocktaking services
- We have exited unprofitable or low-margin work which was not conducive to achieving our objectives
- Sufficient opportunity remains in terms of demand from UK retailers for accurate stocktaking services to enable us to achieve add profit-accretive growth moving forwards