

30 April 2026

THE PROPERTY FRANCHISE GROUP PLC
("TPFG", the "Company" or the "Group")

Strategic investment in Meridian, parent of Legal & General Surveying Services Limited
Complementary platform investment, extending reach across the mortgage value chain

The Property Franchise Group PLC (AIM: TPFG), the UK's largest multi-brand property franchisor, is pleased to announce that it has completed the acquisition of a 25% equity interest in Meridian HoldCo Limited ("**Meridian**"), the parent of Legal & General Surveying Services Limited ("**LGSS**"), a leading UK residential property surveying business, for a total cash consideration of £2.5 million (the "**Investment**"). The Investment is consistent with the Group's acquisition strategy, which targets four areas: (i) the acquisition of property franchisors; (ii) financial services acquisitions that broaden the Group's adviser network; (iii) complementary businesses that develop and extend the TPFG platform; and (iv) the acquisition of lettings books which are then transitioned into the Group's owned offices. The Investment in Meridian falls within the third pillar of this strategy, extending the TPFG platform into residential surveying, a natural adjacency to the Group's core franchise and financial services activities.

LGSS is a long-established UK residential surveying business, providing valuation, panel management, survey and assisted AVM* services to a diversified portfolio of bank, building society and specialist lender clients. LGSS is owned by Meridian, which was formed in 2025 as the acquisition vehicle through which LGSS was carved out of Legal & General Group plc in November 2025.

For the year ended 31 December 2024, LGSS generated revenue of £43.68 million and a profit before tax of £0.04 million. Since acquisition, LGSS has delivered a material improvement in trading performance.

The Investment is for a total cash consideration of £2.5 million, paid on completion and funded from the Group's existing cash resources.

Based on LGSS's current trading, the Investment is expected to make a modest contribution to the Group's earnings in FY26, reflecting part-year ownership, and to be earnings enhancing on a full-year basis thereafter.

Gareth Samples, Chief Executive Officer of TPFG, commented: *"We are delighted to have taken a strategic minority stake in Meridian, the owner of Legal and General Surveying Services, a business with deep heritage, strong lender relationships and a clear runway for growth following its recent separation from Legal & General. Residential surveying is a natural adjacency to our franchise and financial services divisions, and this investment further strengthens TPFG's participation in the mortgage value chain while maintaining our strong balance sheet position. We look forward to working with MD, Richard Sexton and the Meridian team and will continue to pursue complementary acquisition opportunities that strengthen the platform and generate accretive returns for shareholders."*

Richard Sexton, Managing Director of LGSS, added: *"TPFG is a natural strategic partner for LGSS. Their reach across the UK residential property market, combined with their established mortgage distribution networks, is highly complementary to the services we provide to our lender clients. This investment provides additional firepower for our growth."*

Ben Dodds, CFO discusses the Strategic Investment in the following video:

This announcement contains inside information for the purposes of article 7 of the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of the Company is Ben Dodds, Chief Financial Officer.

**AVM services are Automated Valuation Models used to estimate a property's value and rental income without needing a physical appraisal.*

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About The Property Franchise Group PLC

The Property Franchise Group PLC (AIM: TPFPG) is the UK's largest multi-brand property franchisor, with a network of over 1,900 outlets delivering high quality services to residential clients, combined with an established Financial Services business.

The Company was founded in 1986 and has since strategically grown to a diverse portfolio of 18 brands operating throughout the UK, comprising longstanding high-street focused brands and two hybrid brands. The Property Franchise Group is also a member of two leading mortgage networks through its mortgage brokers, Brook Financial (MAB) and The Mortgage Genie (Primis).

TPFG's brands are: Belvoir, CJ Hole, Country Properties, Ellis & Co, EweMove, Fine & Country, Hunters, Lovelle, Martin & Co, Mr and Mrs Clarke, Mullucks, Newton Fallowell, Nicholas Humphreys, Northwood, Parkers, The Guild of Property Professionals and Whitegates.

Headquartered in Bournemouth, the Company was listed on AIM on the London Stock Exchange in 2013 and entered the AIM 100 in July 2024.

More information is available at www.propertyfranchise.co.uk

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