



**SpaceandPeople PLC** - SAL Contract Win and Trading Update  
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## **SpaceandPeople plc ("SpaceandPeople")**

### **Contract Win and Trading Update**

- New contract signed with British Land
- Successful roll out of Mobile Promotions Kiosk ("MPK") concept
- Earnings in line with expectations
- Proposed dividend up 10% to 2.2p
- Positive start to 2016

SpaceandPeople, (AIM:SAL) the retail, promotional and brand experience specialist, today announces a new portfolio contract win as well as providing a trading update ahead of its final results for the year ended 31 December 2015, which will be released on 29 March 2016.

#### New Contract Signed

SpaceandPeople has signed a multi-year contract, which commenced on 1st January 2016, to manage promotional space at British Land's Drake Circus Shopping Centre in Plymouth. SpaceandPeople expects to extend this contract across 40 other assets, covering the majority of British Land's multi-let retail portfolio in due course.

With a high quality vision for their venues, British Land has chosen SpaceandPeople based on the company's track-record in brand experience and outdoor marketing.

Retail assets in the portfolio include Meadowhall, Sheffield; Ealing Broadway, London; Old Market, Hereford; Glasgow Fort, Glasgow; Fort Kinnaird, Edinburgh; Teeside, Stockton-on-Tees; Broughton, Chester; and New Mersey, Speke.

Matthew Bending, SpaceandPeople CEO, said:

"This is a significant win for SpaceandPeople, and will complement our existing business. Our team has a wealth of knowledge and we are looking forward to supporting British Land's vision of 'Places People Prefer' across the UK."

#### Trading Update

Trading in the second half of 2015 was in line with management expectations. Management expects profit before tax attributable to shareholders for the year to be approximately £1.0 million. Whilst this is slightly below current market expectations, the principal reason for this is due to a timing difference following a decision to recognise an element of promotional revenue that is now derived from Mobile Promotions Kiosks ("MPKs") on the same basis as we recognise revenue from Retail Merchandising Units. This change has resulted in the deferral of £150k of net promotional revenues from 2015 to 2016. The decision to account for revenue in this manner gives management better sight of future revenue and will be the standard accounting treatment applied to this type of revenue going forward.

During 2015 the new MPK concept was rolled out as planned with 46 units operational by the end of the year. A decision was also taken to accelerate our investment in France during the final quarter of 2015, in advance of the Immochan contract start date of 1 January 2016, which is expected to help drive revenue more effectively.

Despite these decisions, basic EPS is expected to be in line with market expectations at 4.3p and as a result, the Board intends to propose a final dividend of 2.2p per share at the forthcoming Annual General Meeting. This is a 10% increase on the 2.0p dividend paid in April 2015.

After the investment of £650k in MPKs during 2015, net cash as at 31 December was £0.75 million plus an additional £400k held in escrow (2014: £1.6 million).

Matthew Bending commented further:

"2015 has been a transitional year for the business with a major contract being agreed with Network Rail for the first time, the successful launch of our MPK programme and the agreement with Immochan to launch a pilot scheme in France for the first time. The Company continues to progress and with the announcement of a new relationship with British Land we have had a positive start to 2016."

Final results for the year ended 31 December 2015 will be released on 29 March 2016 with the Annual General Meeting being held on 28 April 2016.

For further information, contact:

SpaceandPeople Plc 0845 241 8215

Matthew Bending, Gregor Dunlay

Cantor Fitzgerald Europe 020 7894 7000

David Foreman, Will Goode (Corporate Finance)

David Banks, Tessa Sillars (Corporate Broking)

### **About SpaceandPeople**

The SpaceandPeople Group is the leading international media specialist representing 750+ venues with a weekly footfall of over 70 million. The Group markets, sells and administers space in high footfall venues, including shopping centres, railway stations, retail parks and city centres. As the media owner of promotional spaces, we offer consumer brands the opportunity to promote their products through direct consumer engagement with experiential marketing events.

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