

Primary Health Properties PLC

19:17 01 Apr 2020

Primary Health Properties adapting estate for coronavirus crisis

Primary Health Properties PLC (LON:PHP), the GP practice owner, said it is working with health authorities to utilise its properties better during the current coronavirus crisis,

The outbreak had demonstrated the need for modern, integrated, local primary healthcare facilities to relieve the pressures being placed on hospitals and A&E departments, it said in a statement.

The FTSE 250-listed firm noted that it has all of its rents effectively guaranteed by the governments in the UK and Ireland and there has been little impact on rental collection.

Around 79% of its rents were collected in the first quarter and PHP expects the remainder to be collected shortly.

It said the latest quarterly dividend of 1.475p will be paid on May 22 with further payments expected to be made in August and November.

After capital commitments, PHP has undrawn loan facilities of £341mln including cash on deposit of £137mln.

"We anticipate that the crisis will highlight the important role primary healthcare will play in the future provision of health services and the continuing movement of services away from over-burdened hospital settings," the group added.

Price: 151

Market Cap: £1.84 billion

1 Year Share Price Graph



Share Information

Code: PHP

Listing: LSE

52 week High Low
167.6 120.4

Sector: Real Estate

Website: www.phpgroup.co.uk

Company Synopsis:

Primary Health Properties PLC ("PHP") is a UK Real Estate Investment Trust ("REIT") and the leading investor in modern primary healthcare premises. The objective of the Group is to create progressive returns to shareholders through a combination of earnings growth and capital appreciation.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Primary Health Properties PLC named herein, including the promotion by the Company of Primary Health Properties PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).