

Primary Health Properties PLC

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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.

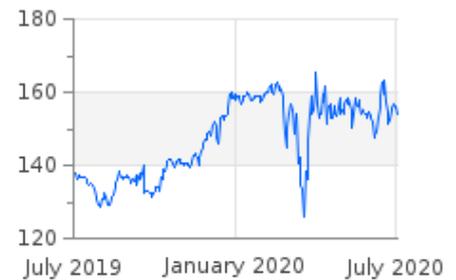
After capital commitments, PHP has undrawn loan facilities of £341mln including cash on deposit of £137mln.

"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: 154

Market Cap: £1.88 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.

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