

**FOXTONS GROUP PLC (the “Group” or “Foxtons”)**

**27 January 2022**

**YEAR END TRADING UPDATE**

**Much improved performance in 2021 with profit at top end of expectations**

Foxtons Group plc (LSE: FOXT), London’s leading estate agency, today issues the following trading update in respect of the year ended 31 December 2021.

Foxtons delivered a much improved performance, with revenues across all business segments for the twelve month period well ahead of the prior year and 2019, reflecting organic market share growth, the contribution from acquired lettings businesses and improved market conditions.

Total revenue for the full year was circa £133m, up 42% on the prior year, including a £16.8m contribution from Douglas & Gordon (“D&G”). The Group expects adjusted operating profit in 2021 to be circa £7m, at the top end of market expectations.

As announced on Friday 14 January, subject to shareholder approval at a General Meeting on 10 February the Group intends to simultaneously dispose of the D&G sales business and integrate the D&G lettings business into the Foxtons network. The D&G lettings business is expected to deliver operating profit of around £4m in 2022, an increase of over £2m on the operating profit contributed by the whole D&G business in 2021.

Looking at the year ahead, the Group expects a further improvement in adjusted operating profit, supported by the profit contribution from the D&G lettings business, increasing rental levels in the London residential market and the implementation of improved digital marketing capabilities.

Foxtons intends to report 2021 full year results, including the announcement of the final dividend, on 2 March 2022.

**For further information, please contact:**

Foxtons Group plc	
Richard Harris, Chief Financial Officer Muhammad Patel, Investor Relations	+44 20 7893 6261 investor@foxtongroup.co.uk
Sanctuary Counsel	
Robert Morgan / Rachel Miller	+44 7557 413 275 / +44 7918 606 667

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