

SECURED FIXED INCOME PLC

Supplementing the Base Prospectus dated 16 January 2026 relating to a programme for the issue from time to time of up to £1,000,000,000 in nominal amount of Bonds to be admitted to the Official List of the FCA and to trading on the London Stock Exchange's main market

This supplement (the “**Supplement**”) to the base prospectus dated 16 January 2026 (the “**Base Prospectus**”), which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended, varied, superseded or substituted from time to time, the “**UK Prospectus Regulation**”), constitutes a supplementary prospectus for the purposes of the UK Prospectus Regulation. This Supplement is prepared by Secured Fixed Income plc (the “**Company**”) in connection with its listed bond programme (the “**Programme**”), under which it may from time to time issue secured fixed income bonds to be admitted to the Official List of the FCA and to trading on the London Stock Exchange's main market. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Company from time to time.

Unless otherwise defined herein, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the FCA, as the competent authority for the purposes of the UK Prospectus Regulation, as a base prospectus supplement issued in compliance with the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Company or the quality of any Bonds issued under the Programme.

The Company accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Company, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of the Supplement

The purpose of this Supplement is to:

1. incorporate by reference into the Base Prospectus certain information from the Company's annual accounts for the year ended 31 March 2026 (the “**Annual Accounts FY26**”);
2. update the sub-sections entitled “*The entities that lease assets or borrow money from the Company may fail to pay lease rentals, loan interest, or make repayments in respect of the loans*” and “*Limited ability to enforce Security over assets and undertakings of trading businesses that are funded indirectly*”, each in the section of the Base Prospectus headed “*Part I: Risk Factors*”;

3. update the sub-sections entitled “*Background*”, “*Portfolio Composition*”, “*The Board of Directors*” and “*Audit Committee*”, each in the section of the Base Prospectus headed “*Part IV: The Company*”; and
4. update the sub-section entitled “*Significant or material change statement*” in the section of the Base Prospectus headed “*Part XII: Additional Information*”.

Part XIV: Documents Incorporated by Reference

By virtue of this Supplement, certain parts of the Annual Accounts FY26 shall be deemed to be incorporated in, and form part of, the Base Prospectus.

Accordingly, the following text shall be added as a new sub-paragraph to the first paragraph appearing on page 93 of the Base Prospectus:

- “- the financial information of the Company for the financial year ended 31 March 2026, being audited and prepared in accordance with FRS 102 – “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” and the requirements of the Companies Act 2006, including the audit report thereon, the notes thereto and the accompanying Unaudited Performance Measures (as set out on pages 17 to 49 (inclusive) of the Company’s annual accounts for the year ended 31 March 2026).”

The Documents Incorporated by Reference are available at: <https://securedfixedincome.com/>.

Part I: Risk Factors

In the sub-section entitled “*The entities that lease assets or borrow money from the Company may fail to pay lease rentals, loan interest, or make repayments in respect of the loans*” on pages 2 and 3 of the Base Prospectus, the third sentence of the first paragraph on page 3 of the Base Prospectus shall be replaced with the following:

“Historic loss rates sat at 0.5 per cent. as at 31 March 2026, running comfortably below the expected levels of circa 1 per cent.”

In the sub-section entitled “*Limited ability to enforce Security over assets and undertakings of trading businesses that are funded indirectly*” on page 6 of the Base Prospectus, the second sentence of the first paragraph shall be replaced with the following:

“As at 31 March 2026, 52 per cent. of the Company’s portfolio comprised of funding lent directly to Borrowers by the Company and 48 per cent. of the Company’s portfolio comprised of partnership interests held in other trading businesses which provide finance to Borrowers.”

Part IV: The Company – Background; Portfolio Composition; the Board of Directors; the Audit Committee

Background

In the sub-section entitled “*Background*” on page 27 of the Base Prospectus, the second sentence of the sixth paragraph shall be replaced with the following:

“As at 5 October 2026, the Company has issued bonds in an aggregate nominal amount of £355,146,215.98 (£257,366,160.76 in aggregate nominal amount of which

have reached their maturity and been redeemed pursuant to their terms, as at 5 October 2026).”

Portfolio Composition

In the sub-section entitled “*Portfolio Composition*” on page 39 of the Base Prospectus, the sub-section shall be replaced with the following:

“As of 31 March 2026, the Company’s funding portfolio was exposed to each of the following six business activities in the following weighting:

Activity	Portfolio (%)
SME Debt Finance	43
Specialty Finance	33
Property Development Finance	15
Infrastructure Finance	7
Corporate	1
Funds Finance	1

As at 31 March 2026, the Company has a highly diversified portfolio of approximately 183 Borrowers. As at 31 March 2026, 95 per cent. of the funding provided by the Company to Borrowers is in relation to lending activities that are asset-backed or supported by security in the form of a debenture over the assets of the Borrower.

This composition may change as and when suitable qualifying opportunities present themselves to the Company.”

The Board of Directors

In the sub-section entitled “*The Board of Directors*” on pages 39 and 40 of the Base Prospectus, the following new text shall be added:

“Natalina West

(Non-Executive Director)

Natalina was appointed as a non-executive director in January 2026. Natalina has over 25 years’ experience in real estate and asset management. She has served as COO and CFO for institutional investment platforms, with deep expertise in finance, governance, credit oversight, risk management and investor relations. A Fellow of Chartered Accountants Australia and New Zealand, she brings strong fiduciary insight and strategic leadership to complex investment structures.”

Audit Committee

In the sub-section entitled “*Audit Committee*” on page 40 of the Base Prospectus, the first sentence shall be replaced with the following:

“The audit committee (the “**Audit Committee**”) consists of Michael Bayer (who is the chairman of the Audit Committee), Peter Alderson and Natalina West.”

Part XII: Additional Information

The sub-section entitled “*Significant or material change statement*” on page 84 of the Base Prospectus shall be replaced with the following:

“There has been:

(a) no significant change in the financial performance or financial position of the Company since 31 March 2026 (being the date to which the last published financial information of the Company was prepared);

(b) no material adverse change in the prospects of the Company since 31 March 2026 (being the date to which the last published audited financial information of the Company was prepared); and

(c) other than the issuance of Listed Bonds under the Programme and Unlisted Bonds under the Company’s Unlisted Programme, no material change in the Company’s borrowing and funding structure since 31 March 2026 (being the date to which the last published audited financial information of the Company was prepared).”

General

The Base Prospectus, this Supplement and copies of documents incorporated by reference in the Base Prospectus are available on the following website: <https://securedfixedincome.com/listed/> and can also be obtained, free of charge, from the registered office of the Company. The Base Prospectus and this Supplement are also available on the website of the London Stock Exchange at <https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

To the extent that any document or information which is incorporated by reference into the Base Prospectus by virtue of this Supplement itself incorporates any information by reference, either expressly or impliedly, such documents or information will not form part of this Supplement or the Base Prospectus for the purposes of the UK Prospectus Regulation except where such information or documents are stated within this Supplement as specifically being incorporated by reference.

Those parts of the Annual Accounts FY26 that are not explicitly incorporated by reference in the Base Prospectus by virtue of this Supplement are either not relevant for investors or covered elsewhere in this Supplement or the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement, and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) will prevail.

For the avoidance of doubt, where a reference is made to a website in this Supplement, the contents of that website shall not form part of this Supplement.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.