

# NewRiver REIT plc

06:46 21 Jan 2014

## NewRiver Retail raises up to £75m to grab opportunities

Fast growing shopping centre owner NewRiver Retail (LON:NRR) is to raise up to £75m through a placing at 265p.

The property group has already received firm commitments for £50m of the money, which chief executive David Lockhart said would be used on a number of attractive opportunities currently available.

NewRiver specialises in shopping centres in regional towns and cities that are generating high rental yields.

In December, the company added to its portfolio with the acquisition of Newkirkgate Shopping Centre in Edinburgh, the Beacon Centre in North Shields, Tyne & Wear, and the La Porte Precinct near Falkirk for £24m.

That followed the £34m acquisition of shopping centres in Llanelli and Oxford and the purchase of 202 pubs for £90m from brewer Marston's, which it intends to turn in to convenience stores and restaurants. The company also raised £67m through a funding in June.

NewRiver added that to avoid dividend payments to existing shareholders this year being diluted, it will pay a special dividend of 10p that will not be payable on the new placing shares. Going forward, NewRiver will also pay its dividends quarterly.

"The move to a quarterly dividend structure is testament to our commitment to delivering shareholder returns in the most timely and effective manner," said Lockhart.

**Price:** 191

**Market Cap:** £5.84 m

### 1 Year Share Price Graph



### Share Information

**Code:** NRR

**Listing:** AIM

**52 week High Low**  
246 143.2

**Sector:** Real Estate

**Website:** [www.newriverretail.com](http://www.newriverretail.com)

### Company Synopsis:

*NewRiver Retail is a leading specialist REIT focussed on the UK food and value retail sector with the ambition to become the leading value-creating property investment platform in the sector.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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 +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### 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.