

Supermarket Income REIT plc

07:32 12 Sep 2019

Supermarket Income REIT to raise £50m to fund acquisitions

Supermarket Income Reit PLC (LON:SUPR) has announced plans to raise £50m through a share placing and offer for subscription to help fund the purchase of three assets worth a combined £140m.

The retail property specialist said it has identified three near-term acquisition opportunities, with one asset currently under exclusivity and the other two assets in advanced due diligence.

It said all three assets are occupied by J Sainsbury PLC (LON:SBRY), providing "strong rental security over the longer term". The assets benefit from long leases linked to the retail price index -- the higher measure of inflation -- as well as low site cover.

To finance the deals, shares will be issued at a price of 102p each, representing a 5.1% discount to Wednesday's closing price of 107.5p.

"We have made significant progress since our IPO in July 2017, growing our portfolio to more than £420m and delivering total shareholder returns of 16.1%, "said chairman Nick Hewson.

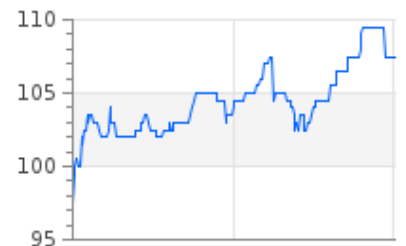
"We rapidly deployed the £45m we raised in our oversubscribed placing in March and the investment adviser has now identified three further near-term acquisition opportunities in respect of which new funds could be deployed.

"These assets all meet with our strict investment criteria and, once purchased, will enhance our portfolio by increasing portfolio net initial yield and providing further geographic diversification."

Price: 107.5

Market Cap: £363.21 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: SUPR

Listing: LSE

52 week High Low
110 98

Sector: Real Estate

Website: www.supermarketincomereit.com

Company Synopsis:

Supermarket Income REIT plc (SUPR) is a real estate investment trust dedicated to investing in supermarket property forming a key part of the future model of UK grocery. We acquire omnichannel supermarkets which operate both as physical supermarkets and as online fulfilment centres.

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