

Supermarket Income REIT plc

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Supermarket Income REIT increases equity raise up to £100m amid strong investor support

Supermarket Income Reit PLC (LON:SUPR) has expanded its planned fundraising to £100m amid strong support during a marketing roadshow.

The supermarket owner said that the near-term investment pipeline was a factor in the decision as well.

Last month, it set out to raise £50m to provide backing for a debt-supported acquisition of sites occupied by J Sainsbury PLC (LON:SBRY), worth £140m.

READ: Supermarket Income REIT to issue equity to fund acquisitions
The schedule puts the deadline for investor commitments at 1:00pm today and it is expected that the results of the funding round will be announced tomorrow.

Whilst the target size of the issue has been increased, it was noted in the statement that the issue is not underwritten and it may be scaled back for any reason - for example, to ensure the proceeds align with the company's post fundraise acquisitions and leverage targets.

Chairman Nick Hewson, when launching the equity raise last month, said: "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.

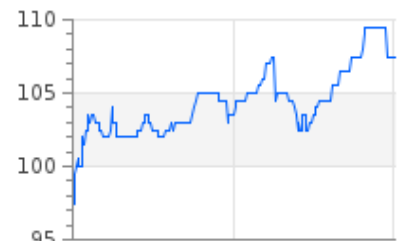
"We rapidly deployed the £45m we raised in our oversubscribed placing in March and the investment adviser has now identified three further near-term acquisition opportunities in respect of which new funds could be deployed.

"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 97.5

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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