

RNS Acquisition



## ACQUISITION OF TWO SUPERMARKETS FOR £73M

### SUPERMARKET INCOME REIT PLC

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**SUPERMARKET INCOME REIT PLC**  
(the "Company")  
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### ACQUISITION OF SAINSBURY'S AND TESCO SUPERMARKETS FOR £73M

Supermarket Income REIT plc (LSE: SUPR), the real estate investment trust providing secure, inflation-protected, long income from grocery property in the UK, announces the acquisition of a Sainsbury's supermarket in Swansea, South Wales, and a Tesco supermarket in Maidstone, Kent, from Argo Real Estate Limited for a total purchase price of £73.0 million (excluding acquisition costs), reflecting a combined net initial yield of 4.6%.

The Sainsbury's store opened in 1989 and was refurbished in 2016. The 7.0 acre city centre site comprises a 65,000 sq ft net sales area supermarket, an 18-pump petrol filling station and over 500 car parking spaces. The store has a purpose-built online fulfilment centre which operates 16 vans, supporting Sainsbury's online grocery network across the region. It is being acquired with an unexpired lease term of 27 years, with five-yearly, upwards only, open market rent reviews.

The Tesco site in Maidstone, Kent, was purpose built for Tesco in 1990 and extensively refurbished in 2007. This 7.0 acre site comprises a 39,000 sq ft net sales area supermarket, a 12-pump petrol filling station, 369 car parking spaces and a small parade of adjoining units. It is being acquired with an unexpired lease term of 13 years, with five-yearly, upwards only, open market rent reviews.

**Ben Green, Director of Atrato Capital Limited, the Investment Adviser to Supermarket Income REIT plc, said:**

"These two stores are excellent additions to our growing portfolio of grocery real estate and were funded using the proceeds of our recently oversubscribed equity issue. Both assets have attractive underlying fundamentals and long histories of strong trading performances, providing a combined accretive weighted average unexpired lease term of 21 years."

**FOR FURTHER INFORMATION**

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**NOTES TO EDITORS:**

Supermarket Income REIT plc (LSE: SUPR) is a real estate investment trust dedicated to investing in grocery properties which are an essential part of the UK's feed the nation infrastructure. The Company focuses on grocery stores which are omnichannel, fulfilling online and in-person sales. All of the Company's 63 supermarkets<sup>(1)</sup> are let to leading UK supermarket operators, diversified by both tenant and geography.

The Company provides investors with attractive, long-dated, secure, inflation-linked, growing income with the potential for capital appreciation over the longer term and targets a 7% to 10% p.a. total shareholder return over the medium term<sup>(2)</sup>. The Company has increased its dividend target in line with UK RPI inflation each year.

The Company's ordinary shares were admitted to trading on the Main Market of the London Stock Exchange, Specialist Fund Segment, on 21 July 2017.

Atrato Capital Limited is the Company's Investment Adviser.

Further information is available on the Company's website [www.supermarketincomereit.com](http://www.supermarketincomereit.com)

(1) 37 directly owned supermarkets, plus 26 via joint venture

(2) There is no certainty that these illustrative projections will be achieved

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