

RNS Acquisition



## ACQUISITION OF A SAINSBURY'S IN NORTHERN IRELAND

### SUPERMARKET INCOME REIT PLC

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**SUPERMARKET INCOME REIT PLC**  
(the "Company")  
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### ACQUISITION OF A SAINSBURY'S SUPERMARKET IN COUNTY DOWN, NORTHERN IRELAND

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 Bangor, County Down, Northern Ireland, from John Morgan Estates Limited.

Developed in 2011, this prominent 10-acre site comprises a modern 44,000 sq ft net sales area supermarket with 650 parking spaces and an 8-pump petrol filling station. The supermarket has been acquired with an unexpired lease term of 15 years with 5-yearly rent reviews subject to 2% fixed annually compounded uplifts.

The site occupies a key location on the West Circular Corridor connecting directly to Belfast City and Newtownards. The acquisition includes an adjoining Homebase unit with a net sales area of 33,000 sq ft and an unexpired lease term of 10 years with 5-yearly, open market rent reviews.

The total consideration for the site is £24.8 million (excluding acquisition costs) representing a combined net initial yield of 6.6%.

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

"This Sainsbury's store, which has strong trading fundamentals and attractive lease terms, is a welcome addition to Supermarket Income REIT's portfolio. This income accretive acquisition is our first in Northern Ireland, adding further geographical diversification to our growing portfolio of UK supermarkets."

**FOR FURTHER INFORMATION**

**Atrato Capital Limited**

Ben Green / Steve Windsor / Steve Noble

+44 (0)20 3790 8087

[ir@atratocapital.com](mailto:ir@atratocapital.com)

**Stifel Nicolaus Europe Limited**

Mark Young / Matt Blawat

+44 (0)20 7710 7600

**FTI Consulting**

Dido Laurimore / Eve Kirmatzis / Andrew Davis

+44 (0)20 3727 1000

[SupermarketIncomeREIT@fticonsulting.com](mailto:SupermarketIncomeREIT@fticonsulting.com)

**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 53 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) 27 directly owned supermarkets, plus 26 via joint venture

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

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