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Acquisition



ACQUISITION OF A TESCO IN ASHFORD

[SUPERMARKET INCOME REIT PLC](#)

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SUPERMARKET INCOME REIT PLC
(the "Company")

ACQUISITION OF A TESCO IN ASHFORD AT 7.0% NIY

Supermarket Income REIT plc (LSE: SUPR), announces the acquisition of a Tesco omnichannel supermarket in Ashford, Kent, for a total purchase price of £54.1 million (excluding acquisition costs), reflecting an attractive net initial yield of 7.0%^[1] (the "Acquisition").

Tesco, Ashford acquisition

The Acquisition of this top performing food store comprises a 93,000 sq ft gross internal area omnichannel supermarket and a petrol filling station, situated on an 8.2 acre site. Tesco has traded from the site for over 30 years and uses the store as an online fulfilment hub with 14 home delivery vans, as well as offering Click & Collect services. The store is being acquired with an unexpired lease term of nine years with annual RPI-linked rent reviews (subject to a 5% cap and a 0% floor).

The Company believes that current market conditions provide an attractive buying opportunity, at an inflection point in the real estate cycle where supermarket property valuations are at multi-year lows and long lease inflation linked assets can be acquired at accretive yields.

This Acquisition represents the first transaction for the Company as it redeploys the proceeds arising from the formation of its recently announced strategic joint venture with funds managed by Blue Owl Capital into a pipeline of attractive investment opportunities. The Company sees a number of complementary routes to help drive growth, scale and liquidity whilst maintaining sector focus. This may include increasing the tenant weighting to operators for which the Company currently has limited or no exposure to, and across a broader range of store formats, whilst maintaining the quality of the Company's income profile. The Company is pursuing earnings enhancing acquisitions with the strategic objective of delivering a growing and fully covered dividend over the long term.

Rob Abraham, CEO of Supermarket Income REIT, commented:

"I'm very pleased that we have begun redeploying the proceeds arising from our recent joint venture, acquiring this top trading Tesco supermarket at an attractive price, which will make a material contribution to our earnings from day one. The team continues to work hard to execute on a number of further pipeline opportunities as it focusses on scaling the business whilst delivering sustainable earnings growth for our shareholders."

FOR FURTHER INFORMATION
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NOTES TO EDITORS:

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

The Company's assets earn long-dated, secure, inflation-linked, growing income. The Company targets a progressive dividend and the potential for capital appreciation over the longer term.

The Company is listed on the closed-ended investment funds category of the FCA's Official List and its Ordinary Shares are traded on the LSE's Main Market. The Company's listing category is due to transfer from the closed-ended investment funds category to the equity shares (commercial companies) category of the FCA's Official List. This transfer was approved by shareholders at the General Meeting held on 17 June 2025 and is anticipated to become effective on 16 July 2025. The Company also has a secondary listing on the Main Board of the JSE Limited in South Africa.

Further information is available on the Company's website www.supermarketincomereit.com

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^[1] NIY achieved on transaction costs of 2.7% due to acquisition of a corporate entity

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