



QuotedData
BY MARTEN & CO

abrdn European Logistics Income - Update from QuotedData

23rd June 2023

Riding out the storm

abrdn European Logistics Income (ASLI) is riding out the storm of market valuation declines, with a focus on managing its portfolio and securing income. It has recently completed a number of letting renewals across its portfolio (see page 9) and uncapped, annual inflation-linked rental uplifts on two-thirds of its leases offer further promise. Evidence that valuations in the European logistics real estate sector are stabilising is growing, not least through the sale of an asset from ASLI's portfolio at a small premium to book value, which should serve to support its net asset value (NAV).

The sale of the mid-box property in Leon, northern Spain, formed part of the group's strategic pivot to urban logistics properties, where the supply-demand dynamic is favourable and rental growth prospects are strong. The transaction improves the company's cash position (thereby lowering its loan-to-value ratio - LTV) and reduces the company's all-in interest rate to 1.97% - one of the lowest in the real estate sector (with its first refinancing event not until mid-2025).

Full Research:

<https://quoteddata.com/research/abrdn-european-logistics-income-riding-storm-qd/>

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