

31 October 2024

Custodian Property Income REIT plc

(“Custodian Property Income REIT” or the “Company”)

Custodian Property Income REIT sells office unit at 33% premium to valuation

Custodian Property Income REIT (LSE: CREI), which seeks to deliver a strong income return by investing in a diversified portfolio of smaller regional properties across the UK, is pleased to announce the disposal of a vacant office unit in Solihull for £1.4m, representing a 33% premium to the 30 June 2024 valuation.

Commenting on the disposal, Richard Shepherd-Cross, Managing Director of Custodian Capital Limited, said: “This office was acquired in early 2015 and has provided the Company with a stable income stream over the nine years of ownership, delivering an average yield of circa 7%. Given limited opportunities for future rental growth and in-line with our strategy, we felt that now was the right time to sell and crystallise a profit for our shareholders. The sale demonstrates the continued demand for smaller lot sized regional assets, particularly from owner occupiers, and we expect to use the sale proceeds to repay variable rate debt, which will further reduce our interest costs. It also allows the Company to fund improvements to the remaining portfolio which aligns with our strategy of providing shareholders with strong income returns.”

- Ends -

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Notes to Editors

Custodian Property Income REIT plc is a UK real estate investment trust, which listed on the main market of the London Stock Exchange on 26 March 2014. Its portfolio comprises properties predominantly let to institutional grade tenants throughout the UK and is principally characterised by smaller, regional, core/core-plus properties.

The Company offers investors the opportunity to access a diversified portfolio of UK commercial real estate through a closed-ended fund. By principally targeting smaller, regional, core/core-plus properties, the Company seeks to provide investors with an attractive level of income with the potential for capital growth.

Custodian Capital Limited is the discretionary investment manager of the Company.

For more information visit custodianreit.com and custodiancapital.com.

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ISIN: GB00BJFLFT45

Category Code: MSCU

TIDM: CREI

LEI Code: 2138001BOD1J5XK1CX76

OAM Categories: 3.1. Additional regulated information required to be disclosed under the laws of a Member State

Sequence No.: 356135

EQS News ID: 2019255

End of AnnouncementEQS News Service
