

Roadside Real Estate plc

("Roadside" or the "Company")

Joint venture acquisition

Roadside (AIM: ROAD) is pleased to announce that Roadside Retail Limited, its joint venture with Meadow Real Estate Fund VI LP, ("Meadow Partners") set up to acquire and develop UK-based roadside real estate assets, (the "JV") has signed an agreement to acquire Brampton Hut services at the junction of the A14 and A1 near Huntingdon in Cambridgeshire (the "Acquisition").

The initial consideration for the Acquisition is £4.81 million which will be funded from the JV's existing cash resources.

The site features:

- Lettable space of 8,617 sq ft across six units leased to Starbucks, Greggs, Wendy's, Subway and Burger King, providing approximately £0.35 million of net operating income to the JV annually; and
- 74 car parking spaces, creating ample opportunity for EV charging infrastructure.

Following completion of the Acquisition, Gridserve Electric Hubs Limited ("GridServe") will install 10 EV charging points at the site, which are expected to become operational in the first half of 2025. Once installed GridServe will enter into a new 20-year index-linked lease to operate the EV charging infrastructure and the JV will pay £0.58 million to the vendor as a top-up payment for the additional income stream that EV charging will provide the JV.

Charles Dickson, Executive Chairman, said:

"The JV has almost deployed £100 million in just over 13 months and it looks forward to adding further assets in due course. Brampton Hut is a high-quality cluster of ESG-compliant Drive Thru and Drive2 units, let to household names at the junction of the A14 and A1, an area recently enhanced by £1.5 billion of investment in new road infrastructure.

"The expansion of EV charging infrastructure at the site will serve passing traffic alongside a major transport interchange, providing important amenities that drive footfall at the site and enhances its desirability to tenants."

The JV has a prospective roadside real estate investment pipeline in excess of £150 million, which the JV is confident will attract high-quality nationwide tenants, underpinning reliable, long term income streams. The JV continues to focus on assets that deliver sustainable returns for investors and valuable amenities to local communities.

- Ends -

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About Roadside

Roadside is a real estate business focused on building and scaling a high-quality portfolio of modern roadside retail assets, including modern EV charging infrastructure.

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