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NewRiver REIT PLC
03 June 2025

NewRiver REIT plc
("NewRiver" or the "Company")

Disposal of Abbey Centre, Newtownabbey, Northern Ireland for £58.8m

NewRiver announces that it has completed on the disposal of Abbey Centre, Newtownabbey in Northern Ireland to The Herbert Group of Companies in an off market transaction for £58.8m, reflecting a net initial yield of c.9%. The sale price is in-line with both the March 2025 and the March 2024 book values.

The 320,000 sq ft shopping centre, located six miles north of Belfast City Centre, is home to over 70 shops with a strong convenience offer, together with a popular food court and a doctors surgery. Having owned the asset since 2014, NewRiver has completed a number of successful initiatives, improving occupancy, which currently sits at 99%, tenant mix and rental tone with highlights including:

- The creation of a new 44,000 sq ft flagship store for Next
- Realised a capital receipt as part of Dunnes refurbishment and 15,000 sq ft extension
- Re-anchored the scheme through the delivery of an upsized Primark into a former BHS unit
- Upsized Danske Bank to a new flagship branch and created a new external unit for Greggs
- Upsized River Island, Poundland, The Works and Superdrug
- Completed a refurbishment programme including the entrance, car park and a revitalised food court

NewRiver expects to reinvest the capital into opportunities with superior income and capital growth potential. In the meantime, the sales proceeds will be used to reduce NewRiver's LTV as at 31 March 2025 by c.4% bringing it well within LTV guidance of <40%.

Allan Lockhart, Chief Executive commented: "This off market sale of Newtownabbey is a great example of our specialist platform capabilities, from our disciplined stock selection to transforming the asset into one of the most successful shopping centres in the region and then securing a successful exit at book value. Capital recycling is one of our growth drivers and we believe the success of our asset management initiatives has extracted the maximum value from this asset. We remain on track with other disposals and so whilst this sale brings our LTV to below our guidance, in due course we expect to recycle our capital into opportunities with superior income and capital growth potential. This sale also demonstrates the continuing improvement in investor demand for UK shopping centres."

For further information

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About NewRiver

NewRiver REIT plc ('NewRiver') is a leading Real Estate Investment Trust specialising in buying, managing and developing resilient retail assets throughout the UK.

Following the completion of its acquisition of Capital & Regional in December 2024, NewRiver has a £0.8 billion UK wide portfolio covering 7.9 million sq ft, comprising 27 community shopping centres and 13 conveniently located retail parks occupied by tenants predominately focused on essential goods and services. In addition, we manage 21 shopping centres and 18 retail parks on behalf of Capital Partners, taking our total Assets Under Management to £2.4 billion. Our objective is to own and manage the most resilient retail portfolio in the UK, focused on retail parks, core shopping centres and regeneration opportunities to deliver long-term attractive recurring income returns and capital growth for our shareholders.

NewRiver is listed on the Equity shares (commercial companies) category of the Main Market of the London Stock Exchange (ticker: NRR). Visit www.nrr.co.uk for further information.

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