

News Release

New-build B&M Home Store opens at Victoria Retail Park, Beverley 2 October 2018



NewRiver is pleased to announce the opening of a B&M Home Store at Victoria Retail Park in Beverley, East Riding of Yorkshire. The new store, let on a 15-year lease, occupies a 13,000 sq ft purpose-built extension to the retail park and joins an existing retailer line-up consisting of Halfords, Poundstretcher and Poundland at the asset, which shares its 720-space car park with a Morrisons supermarket and a McDonalds restaurant. Victoria Retail Park was acquired from Morrisons in July 2015 as part of the Ramsay portfolio and, with this extension, provides 36,600 sq ft of retail space, which is fully-let.

This latest opening marks B&M's ninth store in the NewRiver portfolio, and demonstrates our focus on the growing discounter sub-sector. B&M is now NewRiver's fifth largest occupier by aggregate rental income, with annual rent of £1.6 million, representing 1.8% of total rent roll.

Charles Spooner, Director, NewRiver, said: "We are delighted to welcome B&M to our newly-constructed unit at Victoria Retail Park. B&M is a valued partner of NewRiver, and its continued growth demonstrates the sustainability of the discounter sub-sector, which is one of our core focus areas. This letting highlights NewRiver's risk-controlled development expertise, as shortly after acquiring Victoria Retail Park we identified local demand for an additional retailer at this site and built a pre-let unit to meet this, providing further jobs and retail choice for the community while securing additional rental income with a yield on cost of 9.8%."

ENDS

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About NewRiver:

NewRiver REIT plc ('NewRiver') is a leading Real Estate Investment Trust specialising in buying, managing, developing and recycling convenience-led, community-focused retail and leisure assets throughout the UK.

Our £1.4 billion portfolio covers over 8 million sq ft and comprises 34 community shopping centres, 20 conveniently located retail parks and over 600 community pubs. Having hand-picked our assets since NewRiver was founded in 2009, we have deliberately focused on the fastest growing and most sustainable sub-sectors of the UK retail market, with grocery, convenience stores, value clothing, health & beauty and discounters forming the core of our retail portfolio. This focus, combined with our affordable rents and desirable locations, delivers sustainable and growing returns for our shareholders, while our active approach to asset management and in-built 1.9 million sq ft development pipeline provide further opportunities to extract value from our portfolio.

NewRiver has a Premium Listing on the Main Market of the London Stock Exchange (ticker: NRR) and is a constituent of the FTSE 250 and EPRA indices. Visit www.nrr.co.uk for further information.

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