

News Release

The Gym opens at the Broadway Shopping Centre, Bexleyheath

5 December 2018



NewRiver is pleased to announce the opening of The Gym at the Broadway Shopping Centre, Bexleyheath. The Gym will operate from a new 12,900 sq ft unit created by converting a previously vacant storage area on the second floor of the shopping centre, and will be accessible 24 hours a day.

The Gym was founded in 2007 and is now one of the largest low-cost gym brands in the UK, operating over 150 gyms across the country, and this opening marks its first gym in the NewRiver portfolio. Low-cost gyms represent one of the fastest growing sub-sectors of the UK retail and leisure market, with three operators – The Gym, Snap Fitness and PureGym – amongst the top 25 fastest expanding brands by net outlet openings over the past year, according to data from the Local Data Company. NewRiver has gyms across eight other sites in its portfolio and, with conveniently-located assets in the heart of communities throughout the UK, is well-positioned to benefit further from the continued growth of the low-cost gyms sub-sector.

Stuart Mitchell, Director, NewRiver, said: “We are delighted to be welcoming The Gym to Bexleyheath, providing greater choice and convenience for the local community. Our active approach to asset management has seen us convert a previously vacant area used for storage back into rentable space, and deliver a 12,900 sq ft unit to a best-in class operator in line with its specifications, on time and below budget.”

Oliver Tester, Acquisitions Director, The Gym Group, said: “We are very pleased to be opening our latest gym at the Broadway Shopping Centre, bringing our flexible, affordable brand of fitness to the people of Bexleyheath. We believe the quality and fit-out of our new sites are a stand out feature in the marketplace, and NewRiver has been a valued partner in helping us deliver on our vision for this space.”

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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 9 million sq ft and comprises 34 community shopping centres, 21 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 1.8 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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