

### Asset Management Agreement signed for Nicholsons Shopping Centre, Maidenhead 21 May 2019



NewRiver is pleased to announce the signing of an Asset Management Agreement with Areli Real Estate ('Areli'), an urban regeneration specialist, to manage Nicholsons Shopping Centre, Maidenhead.

This agreement marks the third mandate for NewRiver's third party asset management platform, which was launched in May 2018 and aims to capitalise on our unique combination of scale, expertise, relationships and governance by managing assets owned by third parties which do not have an in-house management capability. It follows agreements signed with Canterbury City Council for Whitefriars Shopping Centre and Harborough District Council for two high street units.

Nicholsons Shopping Centre is a 190,000 sq ft centre situated in the heart of Maidenhead, a large and affluent town located 26 miles west of London. It has a convenience and value-led retailer line-up which includes Tesco, Iceland, Superdrug, The Works and Starbucks, and its 734 space multi-storey car park is the main parking provision for the town.

Areli was co-founded by Robert Tincknell, former chief executive of the Battersea Power Station Development Company, and Andrea Vanni, a former Managing Director at Deutsche Bank with over 25 years' experience in European real estate.

**Andrea Vanni, Partner, Areli said:** "We are very pleased to have appointed NewRiver to manage the Nicholsons Shopping Centre. NewRiver's deep retail expertise and great relationships with key retailers made them the clear choice to protect and enhance our income returns at this asset, and we look forward to working closely with them."

**Stuart Mitchell, Director, NewRiver said:** "We are delighted to be signing this agreement with Areli for Nicholsons Shopping Centre, another significant milestone in the development of our asset management platform for third party assets. This appointment demonstrates just one of the ways we can grow our income while maintaining a conservative balance sheet, and is a significant endorsement of our asset management capabilities."

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 9 million sq ft and comprises 34 community shopping centres, 19 conveniently located retail parks and over 650 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](http://www.nrr.co.uk) for further information.

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