

News Release

Cycle Republic opens at Allison Court Retail Park, Gateshead

4 September 2018



NewRiver is pleased to announce the opening of a new store by specialist cycling retailer Cycle Republic, part of the Halfords Group, at Allison Court Retail Park, Gateshead. The new store is the brand's first in the North East of England and its first in the NewRiver portfolio. Allison Court Retail Park was acquired by NewRiver in 2015, and Cycle Republic joins a retailer line-up including American Golf, Fitness Superstore and Halfords Autocentres. The retail park benefits from an excellent location, situated beside the A1 and adjacent to the MetroCentre, an IKEA store and an Asda superstore.

Cycle Republic opens in a 5,500 sq ft unit that was previously let to Maplin, which vacated in June 2018 following the company's entry into administration in February 2018. As a result of strong retailer demand for units at the location and NewRiver's active approach to asset management, the new 10-year lease with Cycle Republic was completed in July 2018, securing annual rental income over 25% higher than previous passing rent.

Charles Spooner, Asset Management Director said: "We are delighted that Cycle Republic has chosen Allison Court Retail Park as the site of its first store in the North East of England. This opening is another endorsement of the attractiveness of our assets, which provide accessible locations, strong footfall and affordable rents, and serves as another example of how retail failures can present opportunities for us to introduce better retailers to our assets on more attractive terms."

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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, 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 1.9 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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