

NS Disposal



PROFITABLE £31M SALE OF ST ALBANS RETAIL PARK

[LXI REIT PLC](#)

Released 12:42:20 08 June 2023

RNS Number : 1417C
LXI REIT PLC
08 June 2023



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LXi REIT plc

(the "Company" or "LXi")

PROFITABLE DISPOSAL

The Board of LXi REIT plc (ticker: LXI), the specialist inflation-protected very long income REIT, is pleased to announce that the Company has sold a retail park in St Albans ("the Property") to a UK institution for £31 million, equating to a net initial yield of 4.7%.

The Property is let to B&Q (62% of rent), Aldi (28% of rent) and Costa (10% of rent) and has a weighted average unexpired lease term of 18 years.

The Company acquired the Property through a forward funded purchase for £24 million in 2019. The sale price is in line with the 31 March 2023 book value, having been held for sale, and generates an attractive 11% IRR.

The net sale proceeds are anticipated to be used to reduce leverage and, potentially, to be invested in the Company's higher yielding pipeline.

FOR FURTHER INFORMATION, PLEASE CONTACT:

LXI REIT Advisors Limited Simon Lee (Partner, Fund Manager)	Via H/Advisors Maitland
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The Company's LEI is: 2138008YZGXOKAXQVI45

NOTES

LXI REIT plc invests in commercial property assets predominantly in the UK, let, or pre-let, on long (typically 20 to 30 years to expiry or first break), inflation-linked leases to a wide range of strong tenant covenants across a diverse range of robust property sectors.

The Company may invest in fixed-price forward funded developments, provided they are pre-let to an acceptable tenant and full planning permission is in place. The Company will not undertake any direct development activity nor assume direct development risk.

The Company is targeting a dividend of 6.6 pence per ordinary share for the year which commenced on 1 April 2023*.

The Company, a real estate investment trust ("**REIT**") incorporated in England and Wales, is listed on the premium listing segment of the Official List of the UK Financial Conduct Authority and was admitted to trading on the main market for listed securities of the London Stock Exchange in February 2017.

The Company is a constituent of the FTSE 250, EPRA/NAREIT, MSCI and STOXX Europe 600 indices.

Further information on the Company is available at www.lxireit.com

* This is a target and not profit forecast.

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