

Custodian REIT

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Custodian REIT sells town centre retail unit in Dumfries

Custodian REIT PLC (LON:CREI) has sold a 20,424 square foot town centre retail unit in Dumfries for £1.125mln.

The UK property investment company said the sale price was in line with the 30 June 2018 valuation.

READ: Custodian REIT PLC sees profits increase as portfolio value rises
The real estate investment trust (REIT) intends to use the proceeds from the disposal to fund acquisitions better aligned with its stated investment strategy.

"Despite a good location within the town let to a strong tenant, we anticipate minimal opportunities for future rental growth and believe the disposal proceeds can be redeployed on property with better income and capital growth prospects," said Richard Shepherd-Cross, the managing director of Custodian Capital, which is the REIT's external fund manager.

Shares in Custodian were unchanged in early deals.

Price: 115.2

Market Cap: £474.93 m

1 Year Share Price Graph



Share Information

Code: CREI

Listing: LSE

52 week	High	Low
	120.6	111

Sector: Real Estate

Website: www.custodianreit.com

Company Synopsis:

Custodian REIT aims to be the Real Estate Investment Trust of choice for private and institutional investors seeking high and stable dividends from well-diversified UK real estate. Custodian REIT plc was launched as a main-market-listed, property investment company on the London Stock Exchange on 26 March 2014. The company was established with a seed portfolio of £95m and successful IPO, raising further 55m.

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