

Custodian REIT

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Custodian REIT purchases car dealership site yielding 6.75%

UK property company Custodian REIT PLC (LON:CREI) has purchased a car dealership in the Shrewsbury area for £1.67m.

The 16,770 square feet car dealership is on Battlefield Enterprise Park, Shrewsbury's premier car sales location, four miles from the town centre and five miles from the busy A6 that links Shrewsbury to the West Midlands. Nearby occupiers include Audi, Volkswagen, BMW, Mercedes-Benz, Renault and Ford, Custodian said.

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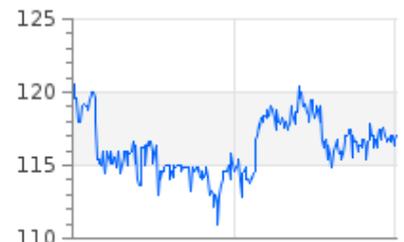
The property is let to TJ Vickers and Sons Limited on a lease expiring on 31 September 2025 with a current passing rent of £120,000 per annum, reflecting a net initial yield of 6.75%.

"The company has exchanged contracts to acquire an adjacent Audi dealership, which will create economies of scale in managing both properties and assist with any future asset management," said Richard Shepherd-Cross, the managing director of Custodian's discretionary investment manager.

Price: 117

Market Cap: £478.77 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: CREI

Listing: LSE

52 week	High	Low
	121	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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