

Investore Property Limited Sale of Countdown Dunedin South

Investore Property Limited ('Investore') is pleased to announce that it has secured an unconditional agreement for the sale of its Countdown Supermarket property at 323 Andersons Bay Road, Dunedin, for \$19.328 million, with settlement scheduled for 1 April 2019.

The sale price represents an initial yield of 6.26% and a 5.6% premium to the property's value recorded in Investore's 31 March 2018 financial statements of \$18.3 million.

This sale completes the divestment programme announced by Investore on 13 November 2017, associated with the purchase of three Bunnings operated properties for \$78.5 million in February 2018 and follows on from the successful sale of Investore's Fresh Choice Queenstown and Countdown in Hornby Christchurch, both of which settled in March 2018.

End

For further information please contact:

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