

Schroder European Real Estate Investment Trust plc
(Incorporated in England and Wales)
Registration number: 09382477
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("the **Company**")

20 March 2023

Schroder European Real Estate Investment Trust Plc

SCHRODER EUROPEAN REIT ACQUIRES HIGHLY SUSTAINABLE WAREHOUSE IN ALKMAAR, THE NETHERLANDS, WITH 20 YEAR TRIPLE NET LEASE

Schroder European Real Estate Investment Trust Plc (the "Company"), the company investing in European growth cities, announces that it has acquired, via a sale and leaseback, a freehold industrial warehouse in Alkmaar, the Netherlands, for approximately €11 million, reflecting a net initial yield of 5.6%.

The 9,115 sqm property is fully let to W.A. Schuurman Beheer B.V., an electrical engineering and renewable energy specialist that has been in operation for over 100 years and serves as its headquarters and as its key distribution hub. The 20 year triple net lease, with a break at 15 years, benefits from annual indexation.

The property, which has won a number of architectural awards for its design, has been built to a high standard with excellent sustainability credentials, including on-site renewable energy and an EPC rating of A+.

In line with the Company's 'Winning Cities' strategy, the asset is situated in Alkmaar, an established light industrial and distribution location c. 40km north of Amsterdam in the Randstad which is one of the Netherlands' fastest growing regions from a population and manufacturing perspective. Located near to the A9 motorway, it benefits from supply constrained dynamics and excellent arterial connectivity, with direct access to Amsterdam as well as the A1, A2 and A4, providing links to the Netherlands' wider motorway network.

Commenting on the acquisition, Jeff O'Dwyer, Fund Manager at Schroder Capital Real Estate commented:

"Whilst we continue to be patient in our investment strategy, this was a rare opportunity to acquire a highly sustainable asset with a strong and visible income profile that enhances the Company's sector weighting, average unexpired lease term and credit strength.

"We continue to seek ways to further diversify by both number of assets and tenants, as well as increasing our allocation to high growth pockets of the industrial sector via selective acquisitions. As well as increasing the portfolio industrial weighting from 25% to 29%, this investment deploys a portion of the proceeds from the sale of Paris Boulogne Billancourt in 2022 as part of our strategy to improve dividend cover."

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The Company has a primary listing on the London Stock Exchange and a secondary listing on the JSE Limited.

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