

LXi REIT plc is a real estate investment trust targeting attractive inflation-protected income and capital returns through a diversified portfolio of very long-let and index-linked UK property assets. The Company achieved admission to the premium listing segment of the Official List of the London Stock Exchange in February 2017

Fact Sheet
March 2018

Q1

www.lxireit.com

INVESTMENT OBJECTIVES AND STRATEGY

- Acquiring UK commercial property assets let, or pre-let, on very long (typically 20 to 30 years to first break), inflation-linked leases to a wide range of strong tenant covenants across a diverse range of property sectors
- Investing in built assets and fixed-price forward funded developments, provided they are pre-let to an acceptable tenant and full planning permission is in place. LXi will not undertake any direct development activity nor assume direct development risk
- Each property should demonstrate strong residual land value



5.5p Target Dividend 2018/19	6.03% Average NIY	2.90%pa Avge Debt Cost	97% Index-Linked/ Fixed Uplifts
24 years WAULT to First Break	25 Strong Tenants	9 Property Sectors	£273m Property Portfolio



FINANCIAL HIGHLIGHTS

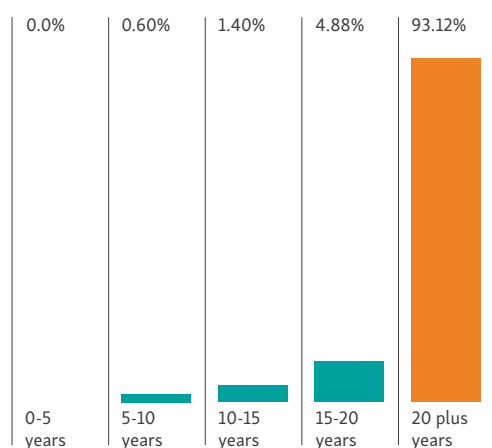
Increase in dividend targets:

- For the period from IPO to 31 March 2018, the target total dividend has been increased by 33.3% to 4.0 pence per share*, up from a minimum of 3.0 pence per share; and
- For the period from 1 April 2018 to 31 March 2019, the target annual dividend has been increased by 10% to 5.5 pence per share*, up from a minimum of 5.0 pence per share

*These are targets only and not a profit forecast and there can be no assurance that they will be met.

SECURE LEASE TERM MATURITY

Lease Term to First Break



PORTFOLIO HIGHLIGHTS

LXi has fully deployed its net equity and debt capital, totalling £273 million (excluding acquisition costs)

The headline statistics for the Company's current total portfolio are:

- Long weighted average unexpired lease term to first break of 24 years
- Attractive 6.03% average Net Initial Property Yield
- 313 bps spread between the 6.03% Net Initial Property Yield and the Company's 2.90% per annum fully fixed average cost of debt
- Average debt maturity of 11.5 years
- 91% index-linked rent reviews, 6% fixed rental uplifts and 3% open market rent reviews
- 88 properties, with significant geographic diversification across the United Kingdom
- 100% let or pre-let
- 25 strong tenants, including Aldi, Costa Coffee, General Electric, Home Bargains, Lidl, Motorpoint, Mears Group, Premier Inn, The Priory Group, Prime Life, Q-Park, QHotels, SIG, Specialist Housing Associations, Starbucks, Stobart Group and Travelodge
- Nine robust property sectors: hotels (23%), care homes (22%), supported living (21%), industrial (9%), student (7%), car parks (7%), discount retail (6%), leisure (3%) and automotive (2%)
- Good mix of forward funding, forward commitment and built asset structures

Stephen Hubbard, Chairman of LXi REIT, comments: "Following our IPO in February 2017, we have carefully assembled a high-quality portfolio of secure, long-let and inflation-linked assets, highly diversified by sector, tenant and geography, whilst maintaining capital discipline. Our disciplined and value-led approach is driving attractive long term and secure income and capital returns for our shareholders, ahead of original expectations, and we are well placed to deliver further value for the long term."

COMPANY OVERVIEW

IPO	27 February 2017
Listing	LSE Main Market Premium listing
Index inclusion	FTSE All Share
Ticker	LXI
ISIN	GB00BYQ46T41
SEDOL	BYQ46T4

ORDINARY SHARE CLASS

Shares in issue	196,881,707
Market cap	£203m
NAV	105p as at September 2017

KEY DETAILS

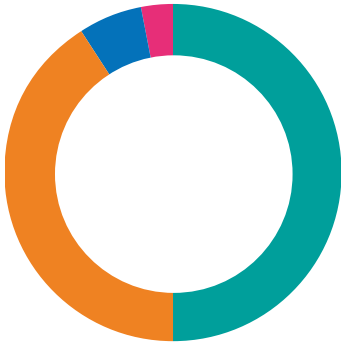
Registered address	LXI REIT plc Mermaid House 2 Puddle Dock London EC4V 3DB
Board of Directors	Stephen Hubbard (Chairman) Jan Etherden John Cartwright Colin Smith OBE

KEY DATES

Full year end	31 March
The Company's first annual results will be in respect of the period from incorporation to 31 March 2018	

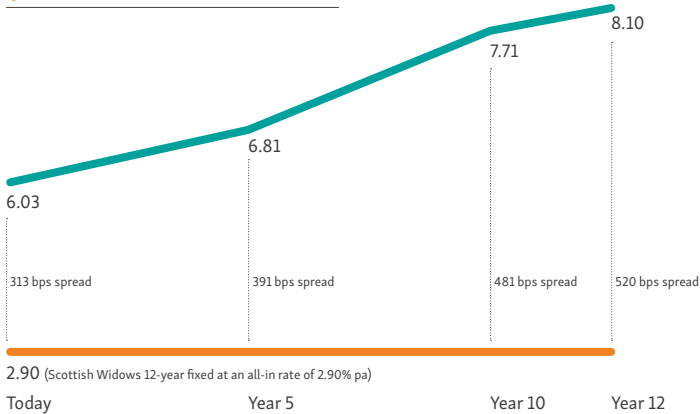
PORTFOLIO RENT REVIEW BREAKDOWN

CPI Inflation	50%
RPI Inflation	41%
Fixed Uplifts	6%
Open Market	3%



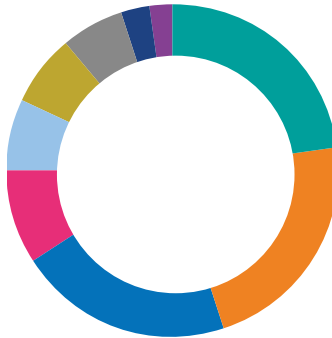
NET INITIAL PROPERTY YIELD VERSUS FIXED COST OF COMPANY'S LOAN

Property NIY%
Loan interest %



MULTI-SECTOR DIVERSIFICATION

% of portfolio valuation		% of portfolio valuation	
Hotels	23%	Student	7%
Care homes	22%	Discount retail	6%
Supported living	21%	Leisure	3%
Industrial	9%	Automotive	2%
Car parks	7%		



WIDE RANGE OF FINANCIALLY STRONG TENANTS



CONTACTS

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ADVISORS

Corporate Broker	Peel Hunt LLP
Company Secretary	PraxisIFM
Administrator	Langham Hall UK Services LLP
Depository	Langham Hall UK Depository LLP
Legal Advisors	Stephenson Harwood LLP
Auditor	BDO LLP
AIFM	LJ Administration (UK) Limited
Registrar	Link Asset Services

MEDIA ENQUIRES

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