



News Release

Reel Cinemas to open at The Ridings shopping centre, Wakefield

21 December 2018

NewRiver is pleased to announce that it has exchanged contracts with Reel Cinemas, the community cinema operator, to open a five-screen cinema at The Ridings shopping centre in Wakefield, West Yorkshire. The new cinema is scheduled to open in May 2019, occupying a space created by the innovative conversion of three former retail units, with minimal structural alterations, which has been let on a 15-year lease.

Reel Cinemas was established in 2001 and is now one of the largest independent cinema operators in the UK, with 13 venues across the country and plans to develop at least 10 more over the next five years. Its cinemas are in community locations and showcase the latest releases, with its competitive prices being a key differentiator in the market.

The Ridings shopping centre was acquired by NewRiver in January 2016. Since acquisition, NewRiver has undertaken and continues a programme of active asset management works at the site, including rebranding the centre and upgrading signage, wayfinding and facilities such as the customer toilets and an award-winning baby change area. Most recently, NewRiver brought its pub operating expertise to The Ridings with the opening of the Keg & Kitchen, a food-led community pub located in the centre's 240-cover food court, operated by Hawthorn Leisure, which the Company acquired in May 2018.

Reel Cinemas is expected to be a major driver of footfall for The Ridings and the wider city centre, particularly in the late afternoon and evening, and will also provide a multi-functional space for community events. Its opening will mark another step in the transformation of the upper mall of this three-level centre into an affordable family leisure destination.

Paul Wright, Director, said: "We are delighted to be welcoming Reel Cinemas to The Ridings and to the NewRiver portfolio through this ambitious and innovative repurposing of former retail space. We have worked closely with Reel to ensure this is an exciting Wakefield community attraction offering affordable prices with some interesting surprises. As Reel Cinemas continues its rapid expansion, we will continue to work with them to explore similar opportunities across our portfolio."

Chris Morgan-Giles, Property Director, Reel Cinemas, said: "Reel Cinemas is excited to soon be opening at The Ridings, providing a brand new space for the local community to watch the latest releases and more, at competitive prices. NewRiver has been a dependable and engaged partner throughout this process and shares our vision for delivering places for people to relax and be entertained in the very heart of their community."

Cllr Peter Box CBE, Leader of Wakefield Council, said: "We are pleased to be welcoming Reel Cinemas to The Ridings shopping centre. It will be an exciting and attractive addition to Wakefield's leisure offer, increasing footfall and providing a real boost to the city centre."

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About NewRiver:

NewRiver REIT plc ('NewRiver') is a leading Real Estate Investment Trust specialising in buying, managing, developing and recycling convenience-led, community-focused retail and leisure assets throughout the UK.

Our £1.4 billion portfolio covers over 9 million sq ft and comprises 34 community shopping centres, 21 conveniently located retail parks and over 650 community pubs. Having hand-picked our assets since NewRiver was founded in 2009, we have deliberately focused on the fastest growing and most sustainable sub-sectors of the UK retail market, with grocery, convenience stores, value clothing, health & beauty and discounters forming the core of our retail portfolio. This focus, combined with our affordable rents and desirable locations, delivers sustainable and growing returns for our shareholders, while our active approach to asset management and in-built 1.8 million sq ft development pipeline provide further opportunities to extract value from our portfolio.

NewRiver has a Premium Listing on the Main Market of the London Stock Exchange (ticker: NRR) and is a constituent of the FTSE 250 and EPRA indices. Visit www.nrr.co.uk for further information.

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