

Long-income specialist lands £100m UK double deal

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US investor has bought €500m of European real estate this year

- **What** M&G Real Estate sells two supermarkets for £100m
- **Why** LCN Capital has bought the assets for its fourth European real estate fund
- **What next** US group has secured €500m of deals in Europe so far this year

LCN Capital Partners has completed the purchase of two supermarkets from M&G Real Estate for around £100m, *React News* can reveal.

The deal – for a Tesco in Cardiff and a Sainsbury's in Wigan – reflects a net initial yield of close to 7% for two assets that carry a WAULT of around 14.5 years.

LCN secured debt from Deutsche Hypo, with the facility arranged by Brotherton Real Estate.

The acquisition comes shortly after the purchase of [a warehouse hanger at Manchester airport](#) from The Hut Group. The 245,000 sq ft building, formerly home to collapsed airline Thomas Cook, was purchased by THG, but it never occupied the site and was then sublet to STS Aviation Services.



The UK deals draw a line under a busy six-month period for LCN. The US long-income specialist, which is investing from its fourth European real estate fund, has landed €500m of deals so far this year.

In February it completed the [£150m purchase of a portfolio of supermarkets in Portugal](#) from Trei Real Estate. Comprising a total of 68,000 sq m (731,946 sq ft) of leasable space, the 44 supermarkets are in Lisbon, Porto, Faro and along the Algarve.

It also bought the [BTS logistics facility in Tczew](#), Poland, for €26m in April, plus a car showroom portfolio spread across the Czech Republic and Slovakia.

All parties declined to comment.