

# Vukile portfolio delivers 7.7% full-year distribution growth

JSE-listed REIT Vukile Property Fund has reported 7.7% growth in dividends to 168.82 cents per share for the year to 31 March 2018. Its distributable income totalled R1.3bn and its net asset value increased 7.6% to 20.10 cents per share.



Laurence Rapp, CEO of Vukile Property Fund

“We are pleased to report another set of positive results having delivered on our promises while progressing our strategic objectives. Vukile provides investors with clarity of vision, strategy, and structure, and we are well positioned with a firm focus on our South African retail portfolio and Spanish investment strategy. Vukile expects to deliver dividend growth of between 7.5% and 8.5% next year,” says Laurence Rapp, CEO of Vukile Property Fund.

He adds, “Vukile will intensify its focus on capital allocation and strategic consistency. We will continue our specialised investment in the defensive retail sector in SA with expansions, upgrades, and data-driven asset management that adds value to our properties. We have an appetite to invest in SA with value-accretive transactions at the right price. Internationally, for the short to medium term, our activity will be fixed solely on the Spanish market to drive home the advantages of our investment’s scale and substance, on-the-ground operations, and best-of-breed REIT structure.”

Vukile closed its financial year with total assets of R21.6bn. This comprised R15.9bn (74%) in Southern Africa, R4.5bn in Spain (21%), and R1,2bn in the UK (5%).

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