

Primary Health Properties lists healthcare REIT on the JSE

United Kingdom-based Primary Health Properties PLC (PHP) has listed a unique, healthcare-focused Real Estate Investment Trust (REIT) on the JSE's main board, trading under the share code PHP.



Source: JSE

The company has had its primary listing on the London Stock Exchange since 1998 with a market capitalisation of £1.2bn

PHP specialises in the rental of flexible and modern primary healthcare facilities within the United Kingdom and Ireland. Its portfolio contains 514 healthcare facilities, with a value of £2.8bn, and is looking to grow this by funding and acquiring high quality developments, newly developed facilities and investing in already completed, let healthcare assets.

Harry Hyman, chief executive officer of PHP, commented: "We are delighted that PHP's shares have started trading on the South African JSE and are pleased by the positive reception from the investors we have met so far.

"This is a significant milestone that demonstrates the international attraction of PHP's equity story as we grow and become a global healthcare investment opportunity. The resulting impact on the group's liquidity will benefit all of our stakeholders as we continue to deliver sustainable long-term income growth."

Through this listing, PHP is looking to introduce the local investor community to a first-of-its-kind primary healthcare focused REIT, thereby diversifying the company's shareholder base. PHP will benefit from the JSE's deep liquid capital markets pushing the number of listed companies on the bourse to 288 with a market capitalisation exceeding R16tn.

"Attracting a listing from the UK speaks to the deep and rich capital markets within SA. We are pleased to welcome PHP to the JSE and are excited to offer a new form of REIT to our local investors.

"The company has continued to thrive and provide value for its shareholders which we believe will offer the same value and diversification to the South African investor community," says Valdene Reddy, JSE's director of capital markets."