

UK Commercial Property REIT Limited

UKCM acquires Trafford Retail Park for £33 million

14 September 2021: UK Commercial Property REIT Limited (“UKCM” or the “Company”) (FTSE 250, LSE: UKCM), which is managed and advised by Aberdeen Standard Investments* and owns a diversified portfolio of high quality income-producing UK commercial property, announces that it has acquired Trafford Retail Park, near Manchester, from Peel L&P for £33 million.

Constructed in 1999, the c. 12 acre site comprises approximately 143,000 sq ft of retail warehouse accommodation across fourteen units, ranging in size from 2,000 to 35,000 sq ft. The asset is currently 100% let to a range of retail tenants including Dunelm, B&M, TK Maxx and Home Bargains. It also provides a strong food and beverage offering that includes Nando’s, Pizza Hut, McDonalds, and the recently completed Five Guys letting.

The park delivers an annual income of c £2.5 million per year, with an average rent of £17.17 psf across all units.

Trafford Retail Park is well located in the heart of TRAFFORDCITY, one of the UK’s leading retail and leisure destinations, and benefits from high traffic and footfall, attracting 2.5 visitors per year. The park has an estimated catchment of c. 2.4 million people, with 1.5 million within a 20 minute drive. Its position on junction 10 of the M60 and substantial food and beverage offering means it also provides a quasi-motorway service station function.

Kerri Hunter, Fund Manager at UKCM, commented: “This deal presents us with an opportunity to strengthen our portfolio and enhance income through the acquisition of a well-located retail park with a high quality tenant base and impressive footfall in one of the UK’s premier shopping and leisure destinations. While some parts of the retail sector have struggled in recent years, Trafford Retail Park is primarily let to discount focused and convenience led retailers, which have proven resilient and continue to perform well. As a diversified REIT, we benefit from the ability to look for assets across a range of sectors that offer accretive returns, enabling us to deliver value and income to our investors.”

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Notes to Editors - UK Commercial Property REIT

UK Commercial Property REIT is a FTSE 250 Real Estate Investment Trust listed on the London Stock Exchange. It aims to provide shareholders with an attractive level of income together with the potential for capital and income growth from investing in and managing a £1.21 billion (as at 30 June 2021) diversified portfolio. The portfolio has a strong bias towards prime, institutional quality properties and is diversified by location and sector across the UK.

** The Company is managed and advised by Standard Life Investments (Corporate Funds) Limited (the Company’s appointed AIFM).*

Further information on the Company’s investment policies, the types of assets in which the Company may invest, the markets in which it invests, borrowing limits as well as details of its management,

administration and depositary arrangements can be found in the Company's Annual Report and Investor Disclosure Document. The above documents are available on the Company's website www.UKCPREIT.com. Paper copies of these documents are available on request, free of charge, via the contact details outlined on the website.

Property is a relatively illiquid asset class, the valuation of which is a matter of opinion. There is no recognised market for property and there can be delays in realising the value of property assets. Investors should be aware that past performance is not a guide to future results. The value of investments, and the income from them, can go down as well as up, and an investor may get back less than the amount invested.

For further information on UK Commercial Property REIT, please visit www.UKCPREIT.com.