

## UK Commercial Property REIT Limited

### UKCM completes disposal of Kew Retail Park to UK Housebuilder for £41 million

1 April 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 sold its Kew Retail Park asset in London to a leading UK housebuilder. UKCM will receive a consideration of £41 million for the asset, marginally below the 31 December 2020 book value.

Of the complete 10 acre Retail Park, UKCM owns 4.7 acres comprising 61,765 sq ft of gross lettable area across five units which are fully let on short leases to a range of tenants including Boots, Sports Direct, Gap and TK Maxx.

**Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said:** “This disposal allows us to continue our portfolio repositioning strategy with the sale of a low growth retail asset via a transaction with a leading UK housebuilder. The transaction permits us to take advantage of strong demand for residential development opportunities and generates further capital for us to invest into income accretive properties, particularly modern economy assets with the potential to deliver sustainable and growing income returns over the long term.”

**ENDS**

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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 31 December 2020) 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). Will Fulton, a qualified Chartered Surveyor with 30 years of experience in the industry, has been Lead Manager since April 2015. Investors should refer to the Key Information Document prior to making an investment decision.*

*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](http://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](http://www.UKCPREIT.com).