

## UK Commercial Property REIT Limited

### UKCM brings ALDI to Tunbridge Wells retail park on long lease

5 June 2019: UK Commercial Property REIT Limited (“UKCM” or the “Company”), 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 agreed a 27,000 sq ft part-surrender of B&Q’s lease at Great Lodge Retail Park (the “Park”), Tunbridge Wells, and re-let the space to supermarket chain, ALDI Stores Limited (“ALDI”), on a long index linked lease. The space was formerly sub-let by B&Q to Toys R Us.

ALDI has agreed a 20 year lease at a rent in line with ERV and with five yearly upward only rent reviews, compounded yearly to RPI collared and capped at 1% - 3% per annum. The letting increases the diversity of income from the Park, whilst ensuring that B&Q has an optimal unit for its space requirements. Occupancy is maintained at 100% and the asset’s unexpired lease term is increased by one year to circa 10 years. Total income generated by the asset is maintained after the expiry of rent-free periods.

B&Q has paid £1.1 million to the Company to surrender part of its lease and will continue to occupy the remaining 80,400 sq ft on a lease with nine years remaining under the existing rental terms. ALDI is expected to begin trading from November this year.

Great Lodge is a popular retail park in a convenient location adjacent to Longfield Road, which connects the A21 with the M25 to the north. ALDI joins a diverse mix of tenants including B&Q, DFS, Curry’s, Oak Furniture Land and Harveys Furniture.

**Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said:** “This letting demonstrates the demand for well-located retail space and is a major achievement for Great Lodge Retail Park following the departure of Toys R Us. ALDI is a great brand and a high quality tenant that will further diversify income, extend the secure lease term, and reinvigorate the asset with a benefit to all our tenants with an expected boost to footfall.”

UKCM was advised by Avison Young.

**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 £1.46bn (NAV as at 31 March 2019) diversified portfolio of high-quality, income producing UK commercial property which generated rental income of £65.9 million in 2018 (Company 2018 Annual Report & Accounts). The portfolio has a strong bias towards prime, institutional quality properties and is diversified by location and sector across the UK.

\*Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. 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).