

UK Commercial Property REIT Limited

UKCM completes lettings bringing London and Edinburgh offices to full occupancy

Thursday, 7 February 2019: 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 let the remaining space at 81 George Street, Edinburgh, and at Eldon House, London, taking both office assets to 100% occupancy.

UKCM has agreed a new letting with a global information technology company for the remaining 10,000 sq ft at 81 George Street in Edinburgh, which comprises the third floor of the building. The occupier has agreed to take a 10-year lease at £31 per sq ft, ahead of ERV, with a five year break. This letting increases the WAULT of the asset to over 12 years.

At Eldon House, which is located near Liverpool Street Station in London, MLM, the engineering, environmental and building control consultancy and an existing occupier, has re-gearred its lease to take 4,100 sq ft of additional space, or around 10,000 sq ft in total, on a 10 year lease with a break at year five at £57.50 per sq ft, 5% ahead of ERV. In addition, two other existing occupiers, Pro-Clinical and Civilised Bank, have taken a total of c.1,200 sq ft of additional space on separate lease terms. As a result, UKCM has extended the WAULT of the asset to over 5 years.

Combined, these lettings are expected to contribute an additional £670,300 to annual rental income.

Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said: “Achieving full occupancy at both these assets marks a milestone in our asset management strategy. At Eldon House we have demonstrated our ability to work closely with our occupiers to meet their changing needs. The decision by MLM, Pro-Clinical and Civilised Bank to take additional space is also testament to the quality of the space we have created, as well as the property’s attractive location in a core London business hub.

“In Edinburgh, our decision to invest in modernising the property and upgrading the office space to a Grade A standard has resulted in us securing this final letting with a high quality business, which will move into an excellent city centre location.”

UKCM was advised by C&W at 81 George Street and the occupier was advised by JLL. For Eldon House, UKCM was represented by James Andrew International.

ENDS

For further information please contact:

Richard Sunderland / Claire Turvey / Eve Kirmatzis/ Andrew Davis, FTI Consulting

Tel: 020 3727 1000

Email: ukcpreit@fticonsulting.com

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 £1.416bn (as at 30 September 2018) diversified portfolio of high-quality, income producing UK commercial property which generated rental income of £69.8 million in 2017 (Company 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. 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.