

UK Commercial Property REIT Limited

UKCM agrees new long-term leases at Motor Park, Portsmouth

Tuesday, 12 February 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 successfully re-gear two leases totalling 49,000 sq ft at Motor Park in Portsmouth. The new leases support UKCM’s objective of improving and growing the portfolio’s sustainable, long term income characteristics.

Harwoods Ltd, which operates the Audi franchise, has entered into a new 20-year lease for a 18,700 sq ft unit with five yearly RPI linked rent reviews capped and collared at 1%-3%. A rent of £288,000 per annum (equivalent to £15 per sq ft) has been agreed, which was 8.5% ahead of the ERV at the time of letting exchange and is now in line with the current ERV.

Snows Business Holdings, which operates the BMW, Mini & SEAT franchises, has signed a new 25-year lease for 30,000 sq ft at a rent of £440,000 per annum (also equivalent to £15 per sq ft) in line with ERV. The agreement incorporates RPI indexation capped and collared at 1%-3.25% per annum with rent reviews every five years.

These lettings increase the weighted unexpired lease length at Motor Park, where UKCM owns a total of 160,000 sq ft of commercial space across nine units, from 5.5 years to 12.8 years, as well as maintaining occupancy at 100%.

Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said: “These two lease re-gears are testament to Motor Park’s premier location in the wider South Coast and Portsmouth area. Through our active asset management of the property, we have successfully doubled the average unexpired lease length at the asset, while also growing the Group’s long-term, sustainable income stream. We will also be working closely with both occupiers as refurbishment works are undertaken to modernise their premises.”

ENDS

For further information please contact:

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

Tel: 020 3727 1000

Email: ukcm@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 £1.45bn (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.