

UK Commercial Property REIT Limited

LEI: 213800JN4FQ1A9G8EU25

UKCM fully prelets 180,000 sq ft London distribution centre to international business

1 March 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 fully prelet its 180,000 sq ft Wembley180 logistics unit, London, ahead of the current tenant moving out at the end of March 2019.

UKCM has exchanged contracts on a new 10-year index-linked lease with no breaks with an international business at a rent of £2.7 million per annum. This lease has allowed the Company to capture and exceed the property’s reversionary rental value given the strength of this location.

The new occupier is expected to move into the building in October 2019 once UKCM has completed a comprehensive refurbishment of the asset to a Grade A specification. Works are due to commence as soon as the current occupier vacates the property upon lease expiry at the end of March 2019.

Wembley180 is an extremely well located, large scale urban logistics centre, which is situated on a 9.9-acre site in Neasden in close proximity to the M1 and M25, as well as the A406 North Circular, providing direct access to central London.

Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said: “This major pre letting to an international business is a significant transaction for UKCM. It allows us to secure a long term index linked income stream from a very strong tenant covenant, whilst at the same time capturing the site’s higher rent potential. We also expect pre-letting this property will have a positive impact on the building’s value. As a last mile logistics hub, Wembley is extremely sought after by businesses looking to service the increasing demands of London’s consumers, evidenced by our ability to secure a blue-chip occupier for the entire building before the current tenant has vacated the premises.”

ENDS**For further information please contact:**

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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 £1.45bn (NAV as at 31 December 2018) diversified portfolio of high-quality, income producing UK commercial property which generated rental income of £69.8 million in 2017 (Company 2017 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.