

UK Commercial Property REIT Limited

UKCM COMPLETES £40 MILLION SALE OF LAST REMAINING CITY OF LONDON OFFICE

25 June 2020: 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 completed the sale of its only City of London office asset, Eldon House, for £40 million, following exchange of contracts in early May.

UKCM acquired the property in 2015 for £27.8 million and recently completed its asset management plan, achieving full occupancy and capturing rental reversionary potential following a refurbishment of the building’s public spaces.

Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said: “Eldon House has been a highly successful investment on behalf of our shareholders and, having completed our asset management plan, we feel now is the right time for us to part company with it. As a result, we no longer have any exposure to the City of London market. This disposal, along with the other recent sales we have achieved, also gives us further financial liquidity as part of our strong balance sheet.”

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 £1,291bn (as at 31 March 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. 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.