

UK Commercial Property REIT Limited

Everything Is AI-White as UKCM lets remaining space at The White Building, Reading

29 January 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 let the remaining office space at The White Building in Reading to Act-On and Barracuda Networks.

Barracuda Networks, the security, application delivery and data protection solutions company, has agreed to let c. 13,300 sq ft on a 10-year lease and will occupy the entire second floor.

Additionally, Act-On, the firm that specialises in marketing automation software, has agreed to let c. 3,500 sq ft on a new five-year lease. Act-On will occupy part of the space on third floor of the Grade A office building, which comprises a total of c. 93,200 sq ft across eight floors.

Following these lettings, the property’s annual rental income will increase to £3.1 million. Other occupiers in The White Building, which has a BREAAAM ‘excellent’ rating include Acquia Global Ventures, Roc Search and Work Life Pharma Cosmos.

Located in Reading town centre, The White Building has excellent transport connections and is approximately six minutes’ walk from Reading Station where the Elizabeth Line is due to open, providing a reduced travel time into Central London.

Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said: “When acquiring The White Building, we spotted an opportunity to add a prime asset to our portfolio and capitalise on the strong demand for office space in Reading, a leading technology hub in the south east. Leveraging our asset management capabilities, we have delivered on our strategy and successfully let the remaining space in the building ahead of our appraisal rent, adding high quality income to the business.”

Olivia Jones, Surveyor in the south east office agency team at Savills, added: “It is testament to the popularity of The White Building and its reputation as a key tech hub within the Reading office market that it is now fully let.”

UKCM was advised by Savills, Rare and Lambert Smith Hampton. Act-On was advised by JLL, whilst Barracuda Networks was advised by CBRE.

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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 £1,419bn (NAV as at 30 September 2019) diversified portfolio of high-quality, income producing UK commercial property generating contracted annual rental income of £71.3 million (Interim Report & Accounts for the half year ended 30 June 2019). 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.