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UK Commercial Property Trust Limited

UKCPT lets former BHS unit in Swindon to Wilko

UK Commercial Property Trust Limited (“UKCPT”), (FTSE 250, LSE: UKCM), which is advised by Standard Life Investments and owns a diversified portfolio of high quality income producing UK commercial property, announces that it has secured a new 15 year lease with popular high street chain Wilko at The Parade, Swindon, for the majority of the unit that was previously occupied by BHS.

Wilko will occupy around 20,000 sq ft, including the entire ground floor as well as some of the second floor, at a rent in line with the ERV of the unit and which will increase the overall rental income for The Parade by 12%. Wilko is expected to join The Parade’s line up of leading retailers, including H&M, Topshop and Debenhams, following the reconfiguration and fit-out of the space. The remaining space on the upper floors will be accessed by a new ground floor entrance from The Parade.

Will Fulton, Fund Manager at Standard Life Investments, said:

“Following the departure of BHS, we wanted to ensure that we introduced a tenant with a first class covenant that would complement existing occupiers and drive footfall to add value both to The Parade and to Swindon’s town centre. Wilko is therefore exactly the kind of tenant that we had in mind for this space and will add significantly to both the tenant mix and the rental income of The Parade.”

ENDS

For further information please contact:

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