



**3 February 2017**

**UK Commercial Property Trust Limited  
("UKCPT" or the "Company")**

**UKCPT secures pre-lets to Wren Living and Tapi Carpets at new 25,000 sq ft development at St George's Park, Leicester**

UK Commercial Property Trust Limited ("UKCPT" or "the Company"), the largest Guernsey based, UK focused, London listed commercial property investment company, which is advised by Standard Life Investments, announces that it has secured the pre-let of two of the three new units at its 24,450 sq ft retail development at St George's Retail Park in Leicester.

UKCPT has agreed the pre-let of a 15,000 sq ft unit to furniture store Wren Living, as well as a 5,650 sq ft unit to Tapi Carpets, both on a 10 year lease and supportive of the asset's ERV at December 2016. Following these pre-lets the retail park has a combined WAULT of 6 years, and UKCPT is in advanced talks for the pre-let of the remaining unit, which offers 3,800 sq ft of retail accommodation (2% of the total property area of 170,000 sqft).

Construction of the new modern retail terrace, which replaces the former standalone KFC unit and already has planning permission, is due to commence in Q2 2017; it will also include access and car park improvement works to improve traffic flow in and out of the Retail Park. The new development is the latest phase of UKCPT's wider asset management and upgrade programme at St George's Retail Park, which has included the refurbishment and subdivision of a number of existing units.

Significant letting momentum at the park has been created, with 61,000sq ft of space let to new and existing tenants since late 2015, including 10,000 sq ft on a 10 year lease to Iceland's The Food Warehouse in 2016, which is the first and only location in Leicester for Iceland's new concept store, providing customers with a more traditional market experience alongside its usual frozen goods offer, as well as an 5,000 sq ft letting to Maplin on a 10 year lease. In addition to these new lettings, UKCPT has also agreed lease renewals with Pets at Home and supermarket chain, Aldi, which also extended its existing store by 5,000 sq ft, taking its total presence at St George's to c.18,500 sq ft.

**Will Fulton, Fund Manager of UKCPT commented:**

"We have already gone a long way to improving the retail park through a series of asset management initiatives, resulting in enhanced tenant mix and income durability. The redevelopment of the former KFC unit marks the start of the next phase of our plans for this park to further improve the consumer experience and, importantly, income profile of the asset."

**ENDS**

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