

21 September 2015

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

**UKCPT acquires £67.1 million Ventura Park industrial estate in swap transaction with  
SEGRO plc**

UK Commercial Property Trust Limited (LSE: UKCM), the largest Guernsey based, UK focused, London listed commercial property investment company, which is advised by Standard Life Investments, announces that it has acquired Ventura Park in Hertfordshire for £67.1 million through a swap transaction with SEGRO plc (“SEGRO”), which also comprises the sale to SEGRO of a 298,850 sq ft Asda Distribution Centre in Northampton for £31.0 million. UKCPT paid the £36.1 million difference from its existing cash resources.

Ventura Park is a 35 acre, multi-let industrial estate with 589,302 sq ft of lettable space. Located at Radlett, just off the M25 between its junctions with the M1 and A1(M), it provides strong connectivity to both London and the wider UK.

The estate produces rental income of £4.2 million per annum from 13 industrial units which are fully let to tenants with strong covenants including DHL, Kelly’s self-storage B&Q, EE and Warner Brothers Studios, providing a net initial yield of 6.0 per cent.

UKCPT believes that the Ventura Park estate is well positioned to continue to benefit from growing occupational demand, as the requirement for multi-let and industrial sites in the South East of England continues to exceed supply. The site also presents opportunities for active asset management, through lease renewals or re-lettings.

**Will Fulton, Fund Manager at Standard Life Investments, commented:** “Following our recent acquisition of Eldon House in the City of London, this transaction is a clear indication of the strong progress we continue to make in repositioning our portfolio and effectively utilising the Company’s cash position. The acquisition of Ventura Park also ties in with our wider strategy to reduce our exposure to low-growth retail and invest in stock providing a sustainable income with rental growth potential.

“Through utilising our strong market relationships, we have acquired this core asset off-market as part of a swap deal which is beneficial to both ourselves and SEGRO. We believe this asset provides value for investors not only due to its existing compelling investment fundamentals, but also through opportunities we have identified for UKCPT to add further value through active asset management.”

**ENDS**

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