

UK Commercial Property Trust Limited

UKCPT sells Shrewsbury shopping centres to Shropshire Council for c.£51 million

24 January 2018: UK Commercial Property Trust Limited (“UKCPT” or the “Company”) (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, having exchanged contracts in December, it has completed the sale of its three retail centres in Shrewsbury town centre to Shropshire Council for approximately £51 million, representing a small premium to book value.

The three assets comprise the Charles Darwin, Pride Hill and Riverside shopping centres which are located at the heart of Shrewsbury’s town centre and provide around 428,400 sq ft of retail and leisure space in total.

Will Fulton, Fund Manager at Standard Life Investments, said: “The sale of these three centres is in line with our previously stated strategy of reducing our portfolio’s weighting towards retail. Furthermore the sale provides us with additional financial resources which we intend to recycle into other investment opportunities that fit with the Company’s investment strategy. We have been discussing long term options for these centres with Shropshire Council for a while which ultimately led to negotiations around the Council acquiring them and managing them going forward. We believe that this is a very satisfactory outcome for both parties and for the future of the centres.”

JLL acted for UKCPT, while Montagu Evans acted for Shropshire Council.

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Notes to Editors - UK Commercial Property Trust

UK Commercial Property Trust 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 diversified portfolio of high-quality, income producing UK commercial property. The Company is advised by Standard Life Investments and owns an over £1.36 billion (as at 30 November 2017) portfolio, which in the first half of 2017 produced £35 million of rental income, and is diversified by location and sector across the UK, with a strong bias towards prime, institutional quality properties. UKCPT listed on the Main Market of the London Stock Exchange with a market cap of approximately £1.2 billion and is a closed-ended Guernsey registered investment company.

Aberdeen Standard Investments is a leading global asset manager dedicated to creating long-term value for our clients, and is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

For further information on UK Commercial Property Trust, please visit <https://www.ukcpt.co.uk/>.