

## UK Commercial Property REIT Limited

### UKCM sells retail high street asset in Exeter for £23.5 million

Wednesday, 24 October 2018: UK Commercial Property REIT Limited (“UKCM” or the “Company”) (FTSE 250, LSE: UKCM), which is managed and advised by Aberdeen Standard Investments and owns a diversified portfolio of high quality income-producing UK commercial property, announces the sale of a retail asset, 16-20 High Street, in Exeter to a UK pension fund for £23.5 million.

The price is in line with book value and reflects a net initial yield of 4.75%. The sale follows the completion of the Company’s asset management plan to create a refurbished store for H&M and the conclusion of a rent review with Barclays Bank, the property’s only tenants.

**Will Fulton, Lead Manager of UKCM at Aberdeen Standard Investments, said:** “This sale has been achieved within a short period of our £24.6 million acquisition of M8 Industrial Estate in Glasgow, where we identified an opportunity to invest in a high quality asset at an attractive net initial yield of 5.9%, a significant discount to edge-of city industrial yields in many other major cities and where we see an opportunity to grow the existing income and create value through active asset management. This transaction also follows the successful completion of our asset management strategy for Exeter and is line with our strategy to selectively reduce the portfolio’s weighting towards retail. It also enables us to reinvest capital into our future investment pipeline.”

KLM Retail advised UKCP REIT on the sale of 16-20 High Street, Exeter.

**ENDS**

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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 £1.416bn (as at 30 June 2018) diversified portfolio of high-quality, income producing UK commercial property which generated rental income of £69.8 million in 2017 (Company Annual Report & Accounts). The portfolio has a strong bias towards prime, institutional quality properties and is diversified by location and sector across the UK.

\*Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. 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](http://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](http://www.UKCPREIT.com).