

UK Commercial Property REIT Limited

UKCM fully lets newly completed Sussex Junction industrial development

30 August 2023: UK Commercial Property REIT Limited (“UKCM” or the “Company”) (FTSE 250, LSE: UKCM) announces that it has fully let Sussex Junction, its brand new 107,000 sq ft industrial development in Bolney, West Sussex.

Birch Sussex Ltd., an asset storage and concierge business, has let the c. 47,000 sq ft Unit 1, on a 15-year lease without break, which increased the rental rate of the property to £14.50 per sq ft, delivering annual rental income of c. £677,000. The agreement commences with two years at half rent and five-yearly open market rent reviews.

Completed in February 2023, Sussex Junction comprises three best-in-class industrial units, the other two of which total c. 60,000 sq ft and were both pre-let to geological survey company, CGG, in November 2021 on 15-year leases at a combined annual rent of c. £781,000, equating to £12.50 per sq ft.

The site benefits from a prime location immediately adjacent to the A23, approximately 12 miles north of Brighton and 15 miles south of Gatwick Airport. The units themselves are EPC A and BREEAM ‘Very Good’ with Grade A office facilities, while ample car parking spaces including EV charging points are also provided.

Will Fulton, Fund Manager of UKCM at abrdn, said: “The logistics occupier market continues to perform well with demand outstripping supply for well-located, high quality assets, as demonstrated by the speed with which we have been able to let our newly completed units at Sussex Junction, while at the same time improving the rents. There are a number of opportunities to capture substantial reversion potential across our diversified portfolio, which will enable us to drive rental income on behalf of our shareholders in the near term.”

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 £1.26 billion (as at 30 June 2023) diversified portfolio. The portfolio has a strong bias towards prime, institutional quality properties and is diversified by location and sector across the UK.

**The Company is managed and advised by abrdn (the Company's appointed AIFM).*

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. 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.