

UK Commercial Property REIT Limited

UKCM's new long term industrial lease in Dartford at 30% premium to current rent demonstrates ongoing strength of occupier markets

Continued success of UKCM's alternatives platform celebrated with award for newly developed Exeter student accommodation

20 November 2023: UK Commercial Property REIT Limited ("UKCM" or the "Company") (FTSE 250, LSE: UKCM) announces that it has secured a new lease on Unit 2 at its Newton's Court multi-let industrial estate in Dartford, Kent at a level 30% higher than previous passing rent and 2% ahead of ERV.

The 14,800 sq ft unit has been taken by Flint Hire & Supply Ltd. ("Flint"), a leading UK provider of theatrical goods for scenic artists, propmakers, carpenters, riggers and stage engineers working in live and recorded entertainment. Flint has entered into a 15-year lease with a tenant-only break option in year ten, at an annual rent of £214,377 p.a. (£14.50 psf p.a.) and a six month rent free period. The lease sets a new record rent for the estate.

With Flint immediately replacing the previous occupier, Meddx Solutions Ltd., UKCM achieved a transfer of tenancy without any vacancy period.

Following the lease the 15 unit, 300,000 sq ft multi-let industrial estate is fully let with a WAULT of over 6 years.

In continued success for UKCM's alternatives platform, earlier this month the Company's Hill View Place student accommodation asset in Exeter was voted the best property in Exeter at the Student Voice Awards 2023. Winners were selected based on 48,981 verified student reviews submitted on StudentCrowd.

Will Fulton, Fund Manager of UKCM at abrdn, said: "The speed at which this letting was secured, without any vacancy period, together with the new rental level achieved demonstrates the ongoing strength of occupier demand for high quality industrial and logistics space in the best locations. Despite the high levels of occupancy across UKCM's this letting is a further example of our ability to continue to capture the reversionary potential in our portfolio when lease events do occur, achieving rates higher than previous passing rent and ahead of ERV to unlock value and drive income on behalf of our investors."

UKCM was advised on the letting by Altus Group, with Flint being unrepresented.

- 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 £1.27 billion (as at 30 September 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.