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

International art gallery takes UKCPT St James's space

UK Commercial Property Trust Limited ("UKCPT" or the "Company"), the largest Guernsey based, UK focused commercial property trust, advised by Standard Life Investments, announces that it has agreed a 15 year lease with international art gallery Skarstedt, at 6 Arlington Street, in London's St James's.

Having taken a total of 4,690 sq ft across the ground and basement floors of the property, Skarstedt took occupation in September and are currently fitting out the premises. The high end gallery space is located on a prominent corner within St James's, opposite The Ritz Hotel and only moments away from Green Park underground station and various other transport links.

Skarstedt specialises in historical exhibitions by Contemporary European and American artists with recent shows featuring Andy Warhol, Barbara Kruger and Yves Klein, and will be relocating from Old Bond Street.

Will Fulton, Fund Manager at Standard Life commented: "This letting is a strong endorsement of UKCPT's strategic portfolio management, identifying the opportunity to acquire and renegotiate the previous lease with improved terms, and subsequently re-letting the space to Skarstedt; a perfect occupier for the building and location."

Paul Souber of Colliers International, who advised UKCPT on the letting, said: "Skarstedt is a major figure in the art world in both New York and London. The gallery has exciting plans for Arlington Street as its second London location, retaining architect Thomas Croft to design the space".

Standard Life was advised by Colliers International. Horwitz & Company acted for Skarstedt.

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