

9 June 2015

**UK Commercial Property Trust Limited  
("UKCPT")**

**UKCPT disposes of two retail assets for £82.7 million**

***-Divestment of 176-206 Kensington High Street, London and 134-138 North Street, Brighton-***

UK Commercial Property Trust Limited (LSE: UKCM), the largest Guernsey based, UK focused, London listed commercial property investment company, which is advised by Standard Life Investments, announces that it has agreed to the sale of 176-206 Kensington High Street, London and disposed of 134-138 North Street, Brighton in two separate transactions for a total consideration of £82.7 million, which is marginally ahead of their aggregate valuation as at 31 March 2015. The assets have been deemed to be non-core to UKCPT's ongoing strategy and the sale proceeds are to be reinvested in selective institutional grade assets with a sustainable income focus.

176-206 Kensington High Street, which comprises a 1.13 acre plot with 57,000 sq ft of retail and 108 residential flats, has been sold to a private purchaser. Since acquiring the property, UKCPT has implemented a range of asset management initiatives including reconfiguring the retail units and attracting new tenants such as YO! Sushi, Sports Direct, Kuoni and Snow + Rock. UKCPT will continue to benefit from the asset's rental income during the three month completion period.

The sale of 132-134 North Street in Brighton has completed and is part of UKCPT's move away from properties of smaller lot sizes. The property is let to Sainsbury's, Sports Direct and Poundland for an average 4.5 years unexpired term.

**Will Fulton, Fund Manager at Standard Life Investments, commented:**

"Having successfully implemented asset management initiatives at both properties, we have taken the strategic decision to sell into a strong investment market and intend to use the proceeds to reinvest into higher yielding assets with opportunity to redeploy our asset management skillset to grow long term income. To this end, we are pursuing a number of investment opportunities."

Colliers advised UKCPT and CBRE advised the purchaser on the sale of 176-206 High Street Kensington. KLM acted for UKCPT on the sale of 134-138 North Street, while the purchaser was advised by Savills.

**ENDS**

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