



**27 January 2017**

**UK Commercial Property Trust Limited**

**UKCPT sells Soho office for £30.5 million**

UK Commercial Property Trust Limited (“UKCPT”), the largest Guernsey based, UK focused, London listed commercial property investment company, advised by Standard Life Investments, has completed the off-market sale of 13 Great Marlborough Street, W1 an office asset in London’s Soho, for £30.5 million reflecting a 3.3% net initial yield. The property is single let to Sony Interactive Entertainment, the research and development arm of Sony responsible for innovations such as PlayStation VR, whose lease expires in September 2018.

13 Great Marlborough Street, developed in 1992 and purchased by UKCPT in September 2006, comprises approximately 23,000 sq ft of office space. It has now been acquired by Alduwaliya, a UK based real estate asset management company who in 2016 acquired the adjacent 10-12 Great Marlborough Street also single let to Sony.

**Will Fulton, Fund Manager at Standard Life Investments, said:** “Having been approached by the owner of the adjacent building we felt that, despite this asset’s good location, now was an appropriate time to crystallise a strong return. This sale also removes short term letting risk from the portfolio and the potential for significant capital expenditure. We aim to re-invest in line with our ongoing strategy to generate a higher income which we believe beneficial in the current political and economic market environment. On that front we are actively looking at a number of investment opportunities.”

**ENDS**

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