



**8 May 2017**

**UK Commercial Property Trust Limited**

**UKCPT secures 90,000 sq ft of new lettings at Gatwick industrial estate**

UK Commercial Property Trust Limited (FTSE 250, LSE: UKCM), which is advised by Standard Life Investments and owns a diversified portfolio of high quality income producing UK commercial property, has agreed four new lettings, totalling 90,000 sq ft, at Gatwick Gate, its 140,000 sq ft industrial estate adjacent to Gatwick Airport. Following these new lettings, which will together deliver a total rental income across the four units of £776,000 per annum, the estate is now fully occupied with a WAULT of 5 years and 9 months.

Airbase Interiors Limited, the plane interior specialist whose clients include British Airways, has agreed 10 year leases on two units comprising 22,500 sq ft each, at a rent of £392,779 per annum. Two 10 year leases have also been agreed with International Logistics Limited, which provides warehousing distribution and logistics services, for two 22,000 sq ft units, producing a new passing rent of £383,870 per annum, which is 9% ahead of ERV and delivers an uplift of 6.4% on the previous rent.

**Will Fulton, Fund Manager at Standard Life Investments and Lead Manager for UKCPT,, said:** “These new lettings have not only achieved a substantial rental uplift and increased lease commitment to Gatwick Gate, but they are a clear sign of the ongoing demand for logistics space in the UK. We have been working to rebalance our portfolio towards this growthsector, only recently completing the forward purchase of a 15 year pre-let distribution warehouse development in Burton upon Trent, and the appetite shown for this space is a strong endorsement of this strategy.”

**ENDS**

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