



McKAY SECURITIES PLC ("the Group or McKay")

DIRECTORATE CHANGES AND CHANGES IN RESPONSIBILITIES

McKAY STRENGTHENS BOARD WITH APPOINTMENT OF PROPERTY DIRECTOR TOM ELLIOTT

McKay Securities PLC, the only UK REIT specialising exclusively in the South East and London office and industrial markets, has further strengthened its Board with the promotion of Tom Elliott to Executive Director with effect from 1st April 2017.

Tom, aged 42, joined McKay in September 2016 as Property Director following 11 years with Land Securities Group PLC, most recently as Head of Investment, London. This experience gained at a leading FTSE100 REIT combines expertise in investment strategy, transactions, asset management and development. Prior to his role at Land Securities, Tom qualified as a Chartered Surveyor whilst working for Knight Frank.

This senior appointment is accompanied by the announcement of the following Non Executive Board changes and responsibilities, marking the conclusion of the succession planning undertaken by McKay over recent years.

Viscount Lifford will retire from the Board and its Committees in September 2017. Jon Austen, who joined the Board in July 2016 and is currently Chief Financial Officer of Audley Court Ltd and former Group Finance Director of Terrace Hill plc and Urban&Civic plc, will succeed Viscount Lifford as Senior Independent Director with effect from 1st April 2017.

Additionally, Jeremy Bates will succeed Nigel Aslin as Chairman of the Nomination Committee with effect from 1st April 2017. As previously announced, Nigel Aslin will retire from the Board and its Committees in May 2017.

Richard Grainger, Chairman of McKay, commented:

"Tom Elliott's promotion to the Board reflects not only the strength of his own experience and capabilities, but also the business's development to date and momentum that exists within McKay. As the recent Trading Update highlights, McKay continues to make substantial progress, in terms of leasing, development and disposal activity, positioning the business as the leading listed company focused on London and the South East.

"Today we also announce the stepping down of Viscount Lifford who has sat on the Board for more than 10 years, and we wish to thank him – together with Nigel Aslin who has also recorded more than a decade on the Board – for their wise counsel and strong contributions over the years. Reflecting the careful planning undertaken by the Board, Jon Austen will now become Senior Independent Director while we also confirm that Jeremy Bates will succeed Nigel Aslin as Chairman of the Nomination Committee when he retires from the Board in May."

There is no further information that is required to be disclosed under paragraph 9.6.13R of the Listing Rules of the Financial Conduct Authority.

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About McKay Securities

McKay Securities PLC is a commercial property investment company with Real Estate Investment Trust (REIT) status, listed on the main market of the London Stock Exchange. It specialises in the development and refurbishment of good quality office and industrial buildings within established and proven markets of South East England and central London. The portfolio, which is valued at over £400 million, comprises 36 properties in strong and established areas which deliver diversity in terms of both sector and location.