



**McKAY SECURITIES PLC ("the Group" or "McKay")**

**McKAY SELLS EGHAM INDUSTRIAL ASSET FOR £20 MILLION**

McKay Securities PLC, the only UK REIT specialising exclusively in the London and South East office and industrial markets, has completed the freehold disposal of its Runnymede Focus industrial asset in Egham, Surrey, for £19.91 million, representing a yield of 4.2%. The sale price achieved was significantly ahead of book value.

The 90,890 sq ft warehouse was developed by McKay in 1974, and is occupied by World Duty Free Group at a rent of £890,000 pa. McKay completed a ten year lease re-gear at the end of 2014 and the remaining seven year lease term is subject to a rent review in December 2019.

**Commenting on the sale, Simon Perkins, Chief Executive of McKay, said:**

"This sale highlights the ongoing appetite for well-located, well-let assets in the South East of England where we continue to be very active. Having developed the building in the mid 1970's, we have held the property for over 40 years and it has provided a steady stream of reliable, growing income during that time. Given the value created by the recent re-gear, the age of the building and the interest we received, this was an opportune time to dispose of the asset and we are pleased with the price achieved.

We will use the proceeds to strengthen the balance sheet and to re-invest in higher growth opportunities where we have a strong track record of delivery; be it through acquisition, development or asset management initiatives."

Whitmarsh Holt Young acted on behalf of McKay and JLL acted on behalf of the purchaser.

– ENDS –

Date: 28th March 2018

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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 London and South East England. The portfolio, which was valued in excess of £450 million in September 2017, comprises 36 properties in strong and established areas which deliver diversity in terms of both sector and location.