



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

INCREASED REVOLVING CREDIT FACILITY AND CHANGE OF VALUER

McKay Securities PLC, the only UK REIT specialising exclusively in the London and South East office and industrial markets, announces that it has signed a new £40 million five year revolving credit facility with Santander. This replaces a £35 million facility with the same lender that expires at the end of 2017, taking McKay's total facilities to £180 million. The Group is currently drawn £147 million on its existing facilities (34% LTV at 31st March 2017 values) and would have an average cost of debt at current rates of c. 3.7% if fully drawn. PWC acted as debt advisor to McKay Securities PLC.

McKay also confirms the appointment of Knight Frank LLP as independent external valuer, whose services will commence with the valuation of the portfolio at 30th September 2017, for inclusion within the Group's Half Year Results, to be announced in November 2017.

Simon Perkins, CEO of McKay, commented:

"We are pleased to build on our long term relationship with Santander with a well priced facility that also provides flexibility to facilitate our active programme of portfolio management.

The appointment of Knight Frank as our external valuer followed a competitive tender process, where they demonstrated extensive knowledge of our markets and a clear capability to provide the valuation resource that our growing portfolio requires."

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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 is valued at £430 million, comprises 36 properties in strong and established areas which deliver diversity in terms of both sector and location.