

McKAY SECURITIES PLC (“McKay”)

McKAY ANNOUNCES COMPLETION OF 9 GREYFRIARS ROAD, READING WITH BREEAM ‘OUTSTANDING’ AWARD

McKay Securities PLC, the only Real Estate Investment Trust specialising entirely in the South East and London office and industrial markets, is pleased to announce completion of the comprehensive refurbishment of 9 Greyfriars Road, Reading (38,417 sq. ft.) which has secured the only BREEAM Outstanding rating ever awarded outside London. BREEAM is the world’s leading sustainability assessment method.

This achievement, combined with an EPC A rating, makes 9 Greyfriars Road the most sustainable office building available in the South East market. Occupiers will benefit from this energy efficiency with low operational costs at a competitive quoting rent of £34.50 psf.

9 Greyfriars Road comprises a striking headquarters office building laid out over four floors. It is located in the heart of Reading town centre, three minutes’ walk from Reading railway station, which has recently undergone an £800m redevelopment. The station provides direct access to London Paddington in 26 minutes, with trains every four minutes at peak times. There are also regular direct services to Birmingham, Bristol and Cardiff. From 2019, The Elizabeth Line (formerly Crossrail) will provide direct access to over 40 stations and will significantly improve access into London’s West End, City and Docklands. In addition, when completed, the Western Rail Link to Heathrow will provide direct rail access to London Heathrow Airport in just 28 minutes.

The building is one of three significant office schemes funded from the proceeds of McKay’s capital raising in 2014, contributing to an 87% increase in the Company’s portfolio ERV since then. Potential income from the three schemes comprises around half of McKay’s significant 49% portfolio reversion of £10.34 million pa.

Good progress continues with the other two office buildings under construction by McKay with completion at Prospero, Redhill (48,050 sq. ft.) later this month at 30 Lombard Street in the City of London (58,000 sq. ft.) in mid-2018. In all three cases, letting agents are appointed and marketing is underway.

Simon Perkins, Chief Executive of McKay, commented:

***“This refurbishment project reflects our commitment to providing high quality, well located business space for occupiers seeking a flexible working environment at a competitive cost. The building offers potential tenants a high specification together with the benefit of low running costs. It is the only office building available in the South East with an EPC A rating and an Outstanding BREEAM assessment.*”**

***“Since our capital raising in 2014, we have successfully accelerated a number of schemes increasing our portfolio ERV by 87% to £31.44 million pa. Our other large office development schemes in Redhill and the City of London also continue to make good progress. Together these three schemes contribute c.£5.85 million pa of our substantial 49% (£10.34 million pa) portfolio reversion, in under-supplied markets.”*”**

Strutt & Parker and Campbell Gordon are acting as letting agents on 9 Greyfriars Road.

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A link to the building's website is here: www.9greyfriars.com

Further hi-res Images of the building can be found here: <http://photos.d2i.co/McKay/9-greyfriars-0816>

