



McKAY SECURITIES PLC (“the Group” or “McKay”)

**MCKAY APPOINTS EMPLOYEE REPRESENTATIVE NON-EXECUTIVE DIRECTOR
AND ANNOUNCES OTHER CHANGES IN DIRECTOR ROLES AND RESPONSIBILITIES**

McKay Securities PLC, the only UK REIT specialising exclusively in the London and South East office and industrial markets is pleased to announce that Nick Shepherd, an existing Non-Executive Director of the Company, has been appointed to the newly formed role of Employee Representative Non-Executive Director. This appointment is an early adoption of recently announced changes to the Corporate Governance Code, due to come into effect in the Group’s reporting period to 31st March 2020.

These changes highlight the increasing need to consider the employee voice at Board level and one option suggested by the Code is the designation of a Non-Executive Director as a suitable way to achieve this. Nick joined the Board in January 2015 and currently sits on the Audit & Risk, Nomination and Remuneration Committees, chairing the latter.

In addition, Richard Grainger, the Group’s Chairman, will stand down from the Audit and Risk Committee. This follows the Code’s removal of the provision enabling Chairs of smaller companies to be a member of Audit Committees in order to reinforce independence.

Both changes will take effect from 1st April 2019, and are in line with McKay’s best practice corporate governance aspiration.

– ENDS –

11 February 2019

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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 the South East of England. The portfolio, which is valued at over £478 million, comprises 33 properties in strong and established areas which deliver diversity in terms of both sector and location.