



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

**MCKAY APPOINTS READIE CONSTRUCTION TO DELIVER 134,430 SQ FT DISTRIBUTION WAREHOUSE**

McKay Securities PLC, the only UK REIT specialising entirely in the London and South East office and industrial markets, today announces that it has appointed Readie Construction as contractor to develop Theale Logistics Park in Reading. Construction of the 134,430 sq ft distribution warehouse will commence imminently with completion expected in December 2019. Marketing of the property has already begun.

Located adjacent to junction 12 of the M4, five miles from the centre of Reading, Theale Logistic Park’s strategic position will be attractive to a diverse range of potential occupiers such as online retailers, third-party logistics operators and last mile distributors. The location is already an established logistics hub with local occupiers including Amazon, Bunzl, Direct Wines, Ikea and John Lewis.

Demolition of the former warehouse, completed last year, and the new warehouse will increase the floor area by 39%, in line with McKay’s strategy to redevelop and add value to the asset having acquired the site in 2015.

**Simon Perkins, Chief Executive of McKay, commented:**

“Theale Business Park’s prime location provides good access to Reading, a metropolitan hub whilst also providing strong connectivity to the wider UK motorway network and last mile delivery routes. The Theale site is well placed to benefit from the ongoing low levels of supply of quality mid-size distribution space in the Thames Valley alongside the continued growth of e-commerce supporting the logistics sector. The project is underpinned by McKay’s strategic focus on office and industrial property within London and the South East.

“Readie is an excellent contractor with significant experience in similar projects and we look forward to working with them on this exciting project.”

- ENDS -

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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 building with established and proven markets of London and South East England. The portfolio, which was last valued at £479 million (30<sup>th</sup> September 2018), now comprises 33 properties in strong and established areas which delivery diversity in terms of both sector and location.

**[www.mckaysecurities.plc.uk](http://www.mckaysecurities.plc.uk)**