



McKAY COMPLETES 25 YEAR MEDICAL CENTRE PRE-LET IN NEWBURY

McKay Securities PLC, the Real Estate Investment Trust, specialising in the markets of South East England and London is pleased to announce that it has secured a 25 year pre-let at its property at Strawberry Hill House, Newbury. McKay has entered into an Agreement for Lease under which, subject to receipt of planning consent, it will convert and add to the existing building to deliver a 15,200 sq ft medical centre.

The conversion of the 1980's office building to medical use will allow for two local medical practices to relocate and expand into the building. The refurbishment works will provide improved, modern facilities for the GPs and their patients. On completion of the works, the practices will enter into a Government backed 25 year lease at an annual rental of £262,750.

This is one of a number of projects to be funded by the proceeds of the Capital Raising announced by McKay on 29th January 2014.

Commenting on the letting, Simon Perkins, Managing Director of McKay said:

“ This is an excellent use for this property which, on completion of the refurbishment works will provide us with a secure long term income and an uplift in capital value. We have had great support from the two medical practices, and we look forward to delivering a scheme which will provide modern facilities for their patients.”

Primary Health Care Properties acted for McKay Securities PLC.

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