



McKAY SECURITIES PLC (“McKay”)

McKAY ANNOUNCES COMPLETION OF PROSPERO OFFICE DEVELOPMENT IN REDHILL WITH BREEAM ‘EXCELLENT’ AWARD

McKay Securities PLC, the only Real Estate Investment Trust specialising entirely in the South East and London office and industrial markets, has completed its speculative 50,370 sq ft (4,679 sq m) office development on London Road in central Redhill, Surrey.

The scheme, being marketed as Prospero, is the only new office development available in Redhill and was delivered by McKay with its development partner, Lamron Estates. It was unveiled yesterday by the Worshipful Mayor of Reigate and Banstead, Councillor David Powell.

The four-storey building has large, open floorplates and a high quality specification that provides flexible space for modern business needs, with car and bicycle parking spaces in a secure basement. Top floor roof terraces offer impressive panoramic views of Memorial Park and the North Downs. As with all McKay’s schemes, environmental considerations played an important part of the design process. Occupiers will benefit from low running costs as a result of the excellent eco credentials of BREEAM ‘Excellent’ and EPC A.

Redhill is a well located southern M25 centre, close to the junction of the M25 and the M23. The town provides a public transport hub at the intersection of the London to Brighton (north/south) and Tonbridge to Reading (east/west) railway lines. It is 11 minutes from East Croydon to the north and 7 minutes from Gatwick Airport to the south. It is popular with corporate occupiers, with companies based in the town including AON, Travelers, ING, Balfour Beatty, Partnership, Total, Santander, AXA and Towers Watson.

Simon Perkins, Chief Executive of McKay, commented:

***“We are delighted to have launched the completed Prospero development into the market. This is an excellent quality building with a high specification in an established M25 location. The building has been well received by the market, offering excellent value for money. We pay particular attention to environmental factors during design and future occupiers will benefit from low running costs as a result of its BREEAM ‘Excellent’ rating and EPC A.*”**

“Since we raised capital from our shareholders in 2014, we have positioned McKay to deliver a number of schemes that when let, will increase our rental income by crystallising a significant part of our portfolio’s c.£10 million pa reversion. We recently launched our scheme at Greyfriars Road in central Reading and works on our City of London project at Lombard Street are making good progress. Together these three schemes contribute c.£6 million pa of this portfolio reversion.”

Strutt & Parker and Altus Maxwell Brown are acting as letting agents on Prospero.

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A link to the building’s website is here: www.prospero-redhill.com

Images of the building below:



