



McKAY SECURITIES PLC (“The Group”)

FURTHER REDUCTION OF INTEREST RATE SWAP

McKay Securities PLC, the only Real Estate Investment Trust specialising entirely in the South East and London office and industrial markets, announces a further reduction of its interest rate swap.

The Group has spent £5.1 million, with an additional contribution by the counterparty bank, to reduce the notional amount of its interest rate swap from £45.0 million to £33.0 million.

As a result, on a pro-forma basis, EPRA NAV per share as at 30 September 2016 reduces by 6 pence (2.0%) to 289 pence and EPRA NNNAV per share as at 30 September 2016 (without taking into account any additional revaluation gains in the swap as a result of interest rate movements) increases by 2 pence to 268 pence.

- ends -

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For further information please contact:

McKay Securities PLC

Simon Perkins, CEO
Giles Salmon, CFO
0118 950 2333

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Scott Fulton
020 7448 3244