

Maples Teesdale advises UKCM on the sale of Tunbridge Wells retail park for £46m

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Maples Teesdale has acted for UK Commercial Property REIT (advised by Aberdeen Standard Investments) on the sale of Great Lodge Retail Park in Tunbridge Wells to M7 Real Estate for £46.25m.

The sale price of the 165,000 sq ft park is before rent guarantee deductions, and was at the June valuation.

In 2019 Maples Teesdale had advised on a re-gear at the retail park with the largest tenant, B&Q, surrendering part of their demise which was re-let as a new Aldi store and Starbucks outlet. Other tenants at the park include DFS and Currys and all units were open again for trading following earlier COVID interruptions.

Selling the park is part of UKCM's strategy to reduce its retail exposure and secure additional capital to invest in sectors with strong underlying fundamentals. The company's portfolio now comprises only 16.3% retail assets with no shopping centre exposure.

Will Fulton, lead manager of UKCM at Aberdeen Standard Investments, said: "This latest disposal aligns with our long-term strategy to reduce our exposure to the retail sector. Having completed our asset management programme with lettings to ALDI and Starbucks, we have been able to enhance its value and this sale now provides us with extra firepower to invest in attractive, income producing assets in sectors that are resilient to long term market trends."

 The Maples Teesdale team was led by Partner [Mark Harryman](#) and Associate [Samuel Sidenbladh](#).