



## New Lettings

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McKay Securities PLC  
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### PRESS RELEASE

#### SANITARY LETTINGS FOR MCKAY

McKay Securities PLC has completed the letting of Paris House, a 50,000 sq ft warehouse on the edge of Petersfield Town Centre, and a 4,350 sq ft retail unit on the ground floor of Wimbledon Gate in central Wimbledon.

RAK Ceramics Limited, a Middle Eastern manufacturer of sanitary ware, has taken an eight year lease of Paris House at an average rent over the first five years of £180,400 pa. Over this period, the rent increases from £136,000 pa to £225,000 pa.

In Wimbledon, bathstore.com, a subsidiary of Wolseley UK Ltd, has taken a 15 year lease, with a tenant only break clause at the end of year 10, at an average rent of £87,000 pa over the first five years. Rent reviews are at five yearly intervals. Wimbledon Gate was completed by McKay at the end of 2005, shortly after which the 54,350 sq ft office element was let to Domestic and General plc on an unbroken 15 year lease. The investment is now fully occupied and income producing.

Commenting on the lettings, Simon Perkins, Managing Director of McKay Securities PLC said "The covenant of bathstore.com and the terms of the letting add another good tenant to the building, complementing the success achieved earlier in the year with Domestic and General plc. The letting of Paris House provides us with an income whilst we try to influence policy revisions to achieve our longer term objective of planning consent for residential redevelopment."

Agents for McKay in Wimbledon were Savills, and in Petersfield were Young and Butt.

#### Background Information

McKay Securities PLC is a commercial property and investment company specialising in the development and refurbishment of quality buildings within established and emerging growth areas of Central London and the South East of England. Completed projects are retained and managed for long term growth within the Group's portfolio, valued in excess of £285m.

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This information is provided by RNS  
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