



## McKay Sustains Rental Growth in Staines

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McKAY SECURITIES PLC

PRESS RELEASE

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McKay Securities PLC is pleased to announce the letting of Lotus 2, totalling 19,350 sq ft, at Lotus Park, The Causeway, Staines to Salesforce.com UK Ltd, the worldwide leader in on-demand web based customer relationship management (CRM). A 15 year lease has been completed with a tenant only break clause at the end of the tenth year at a contracted rent is £607,600 pa, equivalent to £31.40 psf.

The building was comprehensively refurbished by McKay, along with Lotus 1 (15,190 sq ft), which was let to Dow Chemical Co Ltd on similar terms last year at a rent equivalent to £28.50 psf. The refurbishment works included new glazed reception areas, replacement curtain walling and roof coverings, new mechanical and electrical systems and an upgrade of external planting and signage.

Commenting on the letting, Simon Perkins, Managing Director of McKay said "we are delighted to welcome Salesforce.com as our tenant. They are another substantial company attracted by the quality of the refurbishment, and the growth in rents since our letting to Dow confirms Staines as one of the most popular western M25 occupier locations".

Vail Williams and Savills advised McKay, and Salesforce were represented by Cushman and Wakefield.

#### Background Information

McKay Securities PLC is a Real Estate Investment Trust specialising in the development and refurbishment of quality commercial buildings within established and emerging growth areas of Central London and the South East of England. Completed projects are retained and managed for longer term growth within the Company's portfolio, valued in excess of £348m (at 30th September 2007). McKay has secured funds available for further acquisitions totalling £45 million.

Salesforce.com was founded in 1999, and in June 2004 went public on the New York Stock Exchange. It is a recognised leader in web based customer relationship management, providing IT systems enabling companies to manage the needs of existing and potential customers in a more effective way. Approximately 41,000 customers use Salesforce.com to manage customer, sales and operational data, generating net income for the year to 31st July 2008 of \$18.4 million, and shareholder funds of \$425 million.

#### Contacts

Simon Perkins, McKay Securities PLC - 0118 950 2333  
Kevin Cook, Vail Williams - 020 8564 8300  
David Williams, Savills - 020 7499 8644

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