

ABRDN PROPERTY INCOME TRUST LIMITED

(an authorised closed-ended investment company incorporated in Guernsey with registration number 41352)

LEI Number: 549300HHFBWZRKC7RW84

(The "Company" or "API")

20 March 2024

Double asset disposal

abrdn Property Income Trust ("API") has contractually agreed the sale of two assets for a combined price of £16.55m, reflecting a -0.3% discount to the December 2023 valuation.

Contracts have been exchanged for the sale of 15 Basinghall Street in London, with completion scheduled for Friday 22nd March. The c17,500 sq.ft office building is multi-let to 7 tenants with a weighted average unexpired lease term of approximately 1.5 years. The agreed sale price of £9.8m reflects a net initial yield of 8.25% and is a 7.1% discount to the September 2023 valuation.

Opus 9, Warrington is a prominently positioned industrial estate let to two tenants, Verizon and Teckentrup. Extending to c53,100 sq.ft, it has a weighted average unexpired lease term of just over 5 years. The sale has completed with the price of £6.75m reflecting a net initial yield of 5.91%, which is a 5.5% premium to the September 2023 valuation.

Mark Blyth, Deputy Fund Manager of API commented: "These two sales continue the disposal strategy that was implemented at the end of last year, with the proceeds being used to pay down the Company's Rolling Credit Facility which has a floating interest rate. It follows on from the sale in December of the industrial asset in Livingston and demonstrate the continued appeal of the API assets to investors at prices close to NAV."

All Enquiries:

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