

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")

17 April 2024

Further asset disposals

abrdn Property Income Trust ("API") has completed on the sale of two assets for a combined price of £13.2m, reflecting a 1.5% premium to the December 2023 valuation.

Unit 4, Monkton Business Park in Hebburn is a single-let industrial unit let to Hitachi Construction Machinery Limited. The sale follows completion of the asset management business plan with a regear of the lease completed last year. The property was sold for £5.3m which is a 6% premium to the December 2023 valuation.

The sale of King's Business Park, Bristol completed for £7.9m reflecting a 1.25% discount to the December 2023 valuation. The multi-let industrial estate has an average unexpired term of just under two years, and the sale price reflects a net initial yield of 5.5%.

Mark Blyth, Deputy Fund Manager of API commented: "Following on from the two sales last month, we're pleased to have completed these further disposals at Hebburn and Bristol at a premium to the December valuation. As with the previous sales, the proceeds will be used to pay down the Company's Rolling Credit Facility."

All Enquiries:

Jason Baggaley - Real Estate Fund Manager, abrdn
Tel: 07801 039463 or jason.baggaley@abrdn.com

Mark Blyth - Real Estate Deputy Fund Manager, abrdn
Tel: 07703 695490 or mark.blyth@abrdn.com
