

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Name:** Urban Logistics REIT plc

**Name of PRIIP Manufacturer:** Pacific Capital Partners Limited.

**Contact details:** [www.urbanlogisticsreit.com](http://www.urbanlogisticsreit.com) or call us on 020 7225 2250 for more information.

**Competent authority:** Pacific Capital Partners Limited is authorised and regulated by the Financial Conduct Authority.

**Date of production of this document:** 11 February 2020

## What is this product?

**Type:** This is a closed-ended investment company incorporated in the UK and whose ordinary shares are admitted to trading on the Alternative Investment Market (AIM) of the London Stock Exchange in the UK.



**Objectives:** Urban Logistics REIT plc (The Company) aims to deliver investment returns through income, with regular dividends providing Shareholders with a sustainable income stream that will grow over the medium term, and some targeted capital growth. To achieve its investment objective, the Company invests in a diversified portfolio of primary and secondary grade logistics properties (freehold or leasehold) within the UK. The Company may acquire properties directly or through holdings in special purpose vehicles or through limited partnerships, trusts or other vehicles with third party co-investors.

**Intended retail investor:** Individuals who are professionally advised or highly knowledgeable, who understand and are capable of evaluating, the risks and merits of an investment in the Company and who have sufficient resources to be able to bear any losses, which may be equal to the whole amount invested, resulting from an investment in the Company.

**Maturity:** There is no maturity date.

## What are the risks and what could I get in return?

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

| <p><b>Risk indicator</b></p>        | <p><b>Description of the risk-reward profile</b></p> <div style="text-align: center;">  <p>←..... Lower risk <span style="float: right;">Higher risk</span> .....</p> </div> <p> This risk indicator assumes you keep the product for 5 years which is the recommended holding period. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium low risk class. This rates the potential losses from future performance at a medium low level, and poor market conditions could impact our capacity to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. If there is increased competition for investment properties this may affect our ability to secure suitable investments which may have an adverse effect on the Company's performance.</p> |                       |           |  |         |  |                  |  |  |  |  |                        |  |           |           |           |
|-------------------------------------|---|-----------------------|-----------|--|---------|--|------------------|--|--|--|--|------------------------|--|-----------|-----------|-----------|
| <p><b>Performance scenarios</b></p> | <table border="1"> <thead> <tr> <th>Investment<br/>£10,000</th> <th></th> <th>1 year</th> <th>3 years</th> <th>5 years<br/>Recommended<br/>holding period</th> </tr> </thead> <tbody> <tr> <td><b>Scenarios</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Stress scenario</b></td> <td><b>What you might get back after costs</b></td> <td>£4,889.36</td> <td>£6,970.74</td> <td>£6,203.06</td> </tr> </tbody> </table>  | Investment<br>£10,000 |           | 1 year                                   | 3 years | 5 years<br>Recommended<br>holding period | <b>Scenarios</b> |  |  |  |  | <b>Stress scenario</b> | <b>What you might get back after costs</b> | £4,889.36 | £6,970.74 | £6,203.06 |
| Investment<br>£10,000               |   | 1 year                | 3 years   | 5 years<br>Recommended<br>holding period |         |  |                  |  |  |  |  |                        |  |           |           |           |
| <b>Scenarios</b>                    |   |                       |           |  |         |  |                  |  |  |  |  |                        |  |           |           |           |
| <b>Stress scenario</b>              | <b>What you might get back after costs</b>  | £4,889.36             | £6,970.74 | £6,203.06                                |         |  |                  |  |  |  |  |                        |  |           |           |           |

|                              |  |            |            |            |
|------------------------------|--|------------|------------|------------|
|                              | Average return each year                   | -51.1%     | -11.3%     | -9.1%      |
| <b>Unfavourable scenario</b> | <b>What you might get back after costs</b> | £9,870.32  | £11,349.38 | £13,308.58 |
|                              | Average return each year                   | -1.3%      | 4.3%       | 5.9%       |
| <b>Moderate scenario</b>     | <b>What you might get back after costs</b> | £10,835.29 | £13,648.16 | £17,021.36 |
|                              | Average return each year                   | 8.4%       | 10.9%      | 11.2%      |
| <b>Favourable scenario</b>   | <b>What you might get back after costs</b> | £12,078.27 | £16,702.52 | £22,152.96 |
|                              | Average return each year                   | 20.8%      | 18.6%      | 17.2%      |

This table shows the money you could get back over the next 5 years, under different scenarios, assuming you invest £10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past of how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

### What happens if Pacific Capital Partners Limited is unable to pay out?

As a Shareholder of the Company, you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event the Company is unable to pay out.

### What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

|                        |  |                                    |                                     |  |
|------------------------|--|------------------------------------|-------------------------------------|--|
| <b>Costs over time</b> | The person selling you, or advising you, about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time. |                                    |                                     |  |
|                        | <b>Investment £10,000</b>  |                                    |                                     |  |
|                        | <b>Scenarios</b>   | <b>If you cash in after 1 year</b> | <b>If you cash in after 3 years</b> | <b>If you cash in after 5 years (Recommended holding period)</b> |
|                        | Total costs  | £ 1,110.80                         | £ 2,478.12                          | £ 3,694.03   |
|                        | Impact on return (RIY) per year  | 11.1%                              | 6.3%                                | 4.5%   |

|                             |  |                                    |   |  |
|-----------------------------|--|------------------------------------|---|--|
| <b>Composition of costs</b> | The table below shows: <ul style="list-style-type: none"> <li>The impact each year of the different types of costs on the investment returns you might get at the end of the recommended holding period; and</li> <li>The meaning of the different cost categories</li> </ul> <p><b>This table shows the impact on return per year</b></p> |                                    |   |  |
|                             | <b>One-off costs</b>   | <b>Entry costs</b>                 | 0%  | There are no entry costs payable when you acquire ordinary shares, although you may be required to pay stamp duty, brokerage fees or commissions.  |
|                             |  | <b>Exit costs</b>                  | 0%  | There are no exit costs payable when you dispose of ordinary shares, although you may be required to pay stamp duty, brokerage fees or commissions.  |
|                             | <b>On-going costs</b>  | <b>Portfolio transaction costs</b> | 1.0%  | The impact of the costs of us buying and selling underlying investments for the product, adjusting for the effect of one-off costs incurred on the initial property purchases required to deploy capital raised. Without adjusting these costs would be 3.7%. The Company believes that these historic costs distort the on-going costs that will occur on a steady state basis and to include these would be misleading when considering the on-going costs of the product. |
|                             |  | <b>Other ongoing costs</b>         | 1.6%  | The impact of the Company's operating and financing costs which includes a management fee (0.95% of NAV) as well as fees and expenses incurred through the Company's other services providers.   |
|                             | <b>Incidental costs</b>  | <b>Performance fees</b>            | 0.2%  | The potential impact of the performance fee after 3 years assuming a moderate scenario.  |
| <b>Carried interests</b>    |  | N/A                                | N/A as the Company does not pay carried interest. |  |

## How long should I hold it and can I take money out early?

**Recommended holding period: 5 years**

There is no required minimum holding period but it is designed for long term investment. The recommended holding period is expected to be at least 5 years for shares in the Company. You may sell your shares, without penalty, on any business day as the shares are traded on the London Stock Exchange.

## How can I complain?

Should you have a complaint, you can contact the Compliance Officer by email, telephone or post.

Email: [ablignaut@pacificam.co.uk](mailto:ablignaut@pacificam.co.uk)

Telephone: 020 7225 225

Post: Pacific Capital Partners Limited, 124 Sloane Street, London SW1X 9BW.

## Other relevant information

We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at [www.urbanlogisticsreit.com](http://www.urbanlogisticsreit.com)