

8 December 2020

## **LONDONMETRIC AGREES 120,000 SQ FT URBAN LOGISTICS PRE-LET**

LondonMetric Property Plc ("Company") announces that it has exchanged contracts with a global retail company on a new 15 year lease at an annual rent of £1.6 million, subject to upward only inflation linked rent reviews, at its Tyseley development near Birmingham.

The 120,000 sq ft last mile logistics warehouse will mark the completion of the development scheme, which will now extend to over 250,000 sq ft.

The rent of c.£14 psf reflects a very low site cover of 24% which accommodates the occupier's need for vehicle parking and movement.

Planning consent has been received and construction is expected to commence imminently with completion anticipated in summer 2021. The warehouse will target a BREEAM Excellent rating and is designed to allow the occupier to adopt a full electric vehicle delivery fleet.

The site was acquired by the Company as part of its Mucklow acquisition and is located a few miles south east of Birmingham city centre and within close proximity to the M6/M42.

### **Andrew Jones, CEO of LondonMetric, commented:**

"This is a fantastic pre-let and we look forward to creating a state of the art urban logistics facility. The location and flexibility of our site will help ensure that this becomes one of the most efficient fulfilment facilities within the Birmingham area."

### **For further information, please contact:**

#### **LondonMetric Property Plc**

Andrew Jones / Martin McGann / Gareth Price

Tel: +44 (0) 20 7484 9000

#### **FTI Consulting**

Dido Laurimore / Richard Gotla / Andrew Davis

Londonmetric@fticonsulting.com

Tel: +44 (0) 20 3727 1000

### **About LondonMetric Property Plc**

LondonMetric is a FTSE 250 REIT that owns one of the UK's leading listed logistics platforms alongside a diversified long income portfolio. It owns and manages desirable real estate that meets occupiers' demands, delivers reliable, repetitive and growing income-led returns and outperforms over the long term. LondonMetric has 16 million sq ft under management.

Further information is available at [www.londonmetric.com](http://www.londonmetric.com)