

11 January 2022

**LONDONMETRIC PROPERTY PLC**  
**ACQUISITION OF A COLD STORAGE AND LOGISTICS WAREHOUSE DEVELOPMENT**  
**FOR £53 MILLION**

LondonMetric Property Plc (“LondonMetric”) announces the acquisition of a long let cold storage and logistics warehouse development for £53.4 million.

The 300,000 sq ft building is pre-let on a 25 year lease to AM FRESH GROUP (“AM FRESH”), an international agri-tech company that supplies the majority of UK supermarkets with a range of items including fruits, plant-based fresh goods and flowers. The rent of £2.0 million p.a. equates to a low £6.70 psf and is subject to five yearly CPI+1 linked reviews, at an acquisition yield of 3.7%.

The development is located at Alconbury Weald, Huntingdon, on the A1(M), with the nearby A14 interchange providing a direct link to Felixstowe port. It will be a highly specified cold storage, production and logistics warehouse used to supply fresh fruit to food retailers and wholesalers across the UK. The property will be fitted out with market leading robotics and automation and include an innovation centre and incubator for agri-tech R&D.

The building will be certified BREEAM Very Good and construction by AM FRESH has commenced, with completion expected in December 2022. LondonMetric will receive a funding coupon of 3.7% during the development.

**Andrew Jones, Chief Executive of LondonMetric, commented:**

“This is a high quality development benefitting from a very long lease to a market leader in fresh produce and adding an exceptional building to our portfolio. We are excited about working in partnership with AM FRESH as we use our expertise to help deliver their new warehouse and build a long term relationship.”

**Mark Player, UK Managing Director of AM FRESH, added:**

“AM FRESH is excited to be involved in the unveiling of our latest site in the UK. The Group continues to focus on our end-to-end value chain operating on behalf of strategic customers and Grower partners alike.”

**Alvaro Muñoz, Group CEO of AM FRESH, added:**

“We are committed to driving cutting-edge innovation and technology across the fresh produce industry coupled with operational and sustainable efficiencies to pioneer new solutions. We strive to deliver high-quality fresh goods to UK consumers while creating a community of skilled employees to enrich the Huntingdon area for future generations.”

**Enrique Lopez, CFO of AM FRESH, added:**

“We are delighted to have concluded a full development funding solution for our new state of the art cold storage facility at Alconbury Weald, Huntingdon. The new building will allow us to further develop our fruit business in the United Kingdom and continue to provide the market leading service that our customers have come to expect. This is an important addition to our global portfolio of logistics and production facilities, and we look forward to delivering the building with our new partners at LondonMetric.”

BNP Paribas Real Estate advised AM FRESH and Cortex Partners advised LondonMetric.

***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  
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 grocery-led long income portfolio, with 16 million sq ft under management. 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. Further information is available at [www.londonmetric.com](http://www.londonmetric.com)

**About AM FRESH GROUP**

AM FRESH Group is an international agri-tech company specialising in fresh fruit varietal innovation, nature-positive farming, operational-efficient production and supplies the majority of UK supermarkets with a range of products including citrus, table grapes, tropical fruit, top-fruit, plant-based fresh goods and flowers. Further information is available at [www.amfresh.com](http://www.amfresh.com)