

12 October 2020

LONDONMETRIC PROPERTY PLC

Rent collection update

LondonMetric Property (“LondonMetric” or “Company”) announces an update on rent collection.

In respect of rental payments due up to 1 October 2020, the Company reports that 94% has been collected, a further 3% is expected to be received imminently, 2% is currently being deferred under previously agreed payment plans and less than 1% is outstanding.

100% of our distribution rent due has been or is being collected, with long income at 92%, offices at 97% and retail parks at 83%.

No further concessions or deferrals were granted in the period and obligations under previous agreements are being honoured. Rent subject to CVAs represents less than 0.1%.

Rent forgiven from the previous two quarters totals £0.26 million and a further £0.35 million remains unpaid, largely relating to a property where we are securing vacant possession for a new letting to Lidl.

Monthly rental concessions represent 5% of the rent roll with a further 13% of rent paid monthly in line with contractual obligations. We are witnessing an increasing trend of occupiers shifting away from monthly payment concessions back to paying quarterly under the terms of their lease.

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

Tel: +44 (0) 20 3727 1000

londonmetric@fticonsulting.com

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