

10 December 2015

LONDONMETRIC PROPERTY PLC

LONDONMETRIC AGREES TO SELL WH SMITH DISTRIBUTION WAREHOUSE IN BIRMINGHAM FOR £18.2 MILLION

LondonMetric Property Plc ("LondonMetric" or "Company") announces that it has exchanged contracts to sell its 210,000 sq ft WH Smith distribution warehouse in Birmingham to a UK institution for £18.2 million, reflecting a NIY of 5.2%.

The property was acquired in 2013 for £10.1 million with 11 years remaining on the lease. Simultaneous with purchase, LondonMetric re-gearred the lease on a new 21 year term at a yield on cost of 7.5%.

The disposal generates a geared IRR of over 40%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"The current property market remains strong for well let real estate assets and so we have monetised this investment after concluding a successful asset management initiative. This asset has delivered strong returns and we will take the opportunity to recycle the proceeds into more accretive distribution and development opportunities."

LondonMetric was advised by CBRE and JLL acted for the purchaser.

-Ends-

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About LondonMetric Property Plc

LondonMetric (ticker: LMP) aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. It invests across the UK in retail led distribution, out of town and convenience retail properties. It employs an occupier-led approach to property with a focus on strong income, asset management initiatives and short cycle development. Its portfolio is broadly split between distribution and retail with a total of 11 million sq ft under management. LondonMetric works closely with retailers, logistics providers and leisure operators to help meet their evolving real estate requirements.

Further information on LondonMetric is available at www.londonmetric.com