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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES THREE URBAN LOGISTICS
WAREHOUSES FOR £24 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisition of three separate urban logistic warehouses in Crawley, Coventry and Huyton for £23.9 million. The purchase price reflects a blended yield of 6.0% and a reversionary yield of 6.8%. The WAULT is 11.7 years.

At Crawley, LondonMetric has acquired a 51,000 sq ft warehouse located close to Gatwick airport. The warehouse is let for a further 6.4 years to TNT at a rent of £6.31 psf compared to an ERV of £9.00psf. There is a break clause and an open market rent review in 2018.

At Coventry, LondonMetric has acquired a 90,000 sq ft warehouse located immediately adjacent to Coventry Airport and 0.5 miles from the A45/A46 junction. The warehouse is let to DHL on a new ten year lease at a rent of £4.75 psf. There is a break clause and an open market rent review in five years.

At Huyton, LondonMetric has acquired a 120,000 sq ft warehouse located on the M62/M57 intersection. The warehouse is let to Antolin Interiors, part of Grupo Antolin, on a new 15 year lease, at a rent of £6.20 psf, subject to RPI rent reviews to a minimum of 2% pa and a maximum of 4% pa.

LondonMetric was advised by Cogent Real Estate and FTD Johns on Crawley, by Levy on Coventry and by JLL on Huyton. Lambert Smith Hampton and CBRE acted for the vendors on Coventry and Huyton respectively.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Over the last 12 months our urban logistics portfolio has grown substantially to £185 million across 26 assets. We will continue to build on this critical mass as the sector benefits from an increasingly favourable demand/supply imbalance.

"Following these purchases, the proceeds of our recent equity raise have now been fully committed in line with our strategy, into attractive real estate that offers high occupier appeal, in strong locations with good reversionary potential."

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in retailer-led distribution, convenience and out of town retail with a focus on strong and growing income and adding value through asset management initiatives and short cycle developments. LondonMetric has 12 million sq ft under management and a high proportion of its assets are in retailer-led distribution. Further information on LondonMetric is available at www.londonmetric.com

About Group Antolin

Grupo Antolin is one of the largest players in the car interiors market internationally. It has €5.2 billion of sales annually, a global presence in 26 countries and c28,000 employees.