

19 October 2015

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS A FURTHER TWO RETAIL ASSETS
FOR £32 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has sold the DFS property in Enfield for £24.5 million (LondonMetric share £7.5 million) on behalf of its DFS joint venture ("Joint Venture").

The unit is let at a rent of £1.7 million pa and the sale to a large UK institution reflects a NIY of 6.6%. The Joint Venture acquired the 32,000 sq ft property in March 2014 as part of a portfolio of 27 DFS stores from the administrators to Delphi Properties Limited, off an overall NIY of 9.3%. The sale crystallises a profit on cost of 19% and a geared IRR of 30%.

Separately, LondonMetric announces that it has also sold its Watling Retail Park in Cannock for £7.5 million to a UK institution reflecting a NIY of 6.15%. The 25,000 sq ft retail park was developed by LondonMetric in November 2012 off a yield on cost of 8.6%. It is fully let to DFS, Carpetright and Porcelanosa with a remaining WAULT to break of 13.3 years. The disposal crystallises a profit on cost of 32% and a geared IRR of 31%.

LondonMetric advised the Joint Venture on Enfield and Strutt & Parker advised LondonMetric on Cannock.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We view the retail property sector opportunistically and will recycle assets which have delivered on their business plans. Both of these assets have generated very strong returns for us and we will continue to capitalise on the high demand from institutions for strong, well-let real estate."

-Ends-

For further information, please contact:

LondonMetric Property Plc
Andrew Jones / Martin McGann
Tel: +44 (0) 20 7484 9000

FTI Consulting
Dido Laurimore / Tom Gough / Clare Glynn
Tel: +44 (0)20 3727 1000

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