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LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS RETAIL ASSET AND
ACQUIRES LAST MILE DISTRIBUTION WAREHOUSE

LondonMetric Property Plc ("LondonMetric") announces that it has sold a retail park in Warrington for £6.6 million, at a NIY of 5.4% and acquired an 89,000 sq ft distribution warehouse in Hemel Hempstead for £8.3 million, at a NIY 6.4%.

The Fordton retail park in Warrington comprises 20,200 sq ft and is let to Aldi, Greggs, Betfred, Barnardo's and Costa. There is an adjoining pub which has recently been developed and sold off on a long leasehold. The weighted unexpired lease term is 14.8 years. The sale is marginally ahead of March 2016 book value.

In Hemel Hempstead, the recently refurbished distribution warehouse is located on Maylands Business Park, close to J8 of the M1 and J21A of the M25. The warehouse is let to ITAB, the shop concept company, at a rent of £6.24 psf and has an unexpired lease term of 8.3 years. The next rent review is in December 2019.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We continue to recycle equity from our mature retail parks into well located logistics assets, which we are confident will benefit from the ongoing structural changes impacting occupiers and deliver superior rental growth."

LondonMetric was advised by JLL.

-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 12 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.