

29 November 2017

LONDONMETRIC PROPERTY PLC
ACQUISITION OF TWO LOGISTICS WAREHOUSES FOR £48 MILLION
LET TO CLIPPER LOGISTICS AND GEFCO

LondonMetric Property Plc ("LondonMetric") announces the acquisition of two logistics warehouses for £47.6 million, reflecting a blended NIY of 5.0% rising to a minimum of 5.6% after five years. The average lease length is over 18 years.

At Ollerton in Nottinghamshire, LondonMetric has agreed to acquire a 364,000 sq ft regional warehouse let to Clipper Logistics plc ("Clipper") on a 20 year lease, at a rent of £5.04 psf, subject to annually payable RPI uplifts of between 2 - 4%. Founded in 1992 and listed in 2014, Clipper is amongst the UK's leading providers of logistics solutions and e-fulfilment to the retail sector and employs nearly 4,000 people.

At Speke, LondonMetric has acquired a new 132,000 sq ft regional logistics warehouse let to Gefco, on a new 15 year lease, at a rent of £5.17 psf subject to five yearly RPI linked reviews of between 2 - 4%. Gefco is a global logistics company with an annual turnover of over €4 billion. The unit is located nine miles from Liverpool city centre and close to J6 of the M62.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Following the recent disposals of two short let assets in Daventry and Bolton, we have quickly recycled some of the proceeds into two very long let logistics investments where we will benefit from guaranteed rental growth.

"Ecommerce fulfilment and reverse logistics continue to be an increasingly important element of retailer supply chains. Clipper is a market leader in the ecommerce sector and has strong relationships with a number of the UK's leading retailers including John Lewis, ASOS and M&S, whilst Gefco is a top 10 logistics integrator in Europe."

Swettenham Real Estate and CPP acted for LondonMetric, and M1 Agency acted for the vendor on Ollerton.

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in distribution, convenience and long income property. It focuses on strong and growing income and adding value through asset management initiatives and short cycle developments. LondonMetric has 13 million sq ft under management. Further information is available at www.londonmetric.com