

21 February 2018

**LONDONMETRIC PROPERTY PLC
LONDONMETRIC COMPLETES REPOSITIONING
OF ITS IPSWICH RETAIL PARK WITH TWO FURTHER LETTINGS**

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged contracts on the letting of the two final units at its Martlesham Heath Retail Park in Ipswich.

Mountain Warehouse and Card Factory have agreed new leases on a subdivision of the existing Topps Tiles unit. It follows previous lettings agreed with Hobbycraft, Shoezone and Poundland, as well as with M&S for an extended 20,000 sq ft Foodhall.

These lettings have transformed the 47,800 sq ft scheme, where average rents have increased from £16.50 psf to £25.60 psf, total income has risen by 73% to £1.2 million per annum and average lease lengths have been extended to 12 years. The Park has delivered an ungeared total return of 12% per annum since acquisition in 2013.

LondonMetric has also recently completed a new 31,000 sq ft retail development on an adjoining site, which is fully let to Wickes, Evans Cycles and Topps Tiles.

Mark Stirling, Property Director at LondonMetric, commented:

"The retail market continues to polarise with retailer interest focusing almost exclusively on strong shopping locations with affordable rents. Our lettings at Ipswich reflect the strong occupier appeal of this location and our asset management abilities in securing new retailers, at favourable rents and on long leases."

-Ends-

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