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LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS TWO RETAIL PARKS FOR £55 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has sold Pierpoint Retail Park in Kings Lynn for £24.0 million and Damolly Retail Park in Newry, Northern Ireland, for £30.7 million.

At Kings Lynn, the Tritax Property Income Fund ("Tritax") has purchased the 74,000 sq. ft. retail park reflecting a NIY of 5.77%; which is in line with the March 2016 valuation. The property was purchased in 2011 for £15.1 million and has undergone complete refurbishment with six new lettings to Next, B&M, DFS, Tapa, Poundland and Greggs. Since purchase, the rental income has increased by 47% and the WAULT has risen from 4.3 years to 13.3 years.

At Newry, Northern Ireland a local investor has purchased the 165,000 sq. ft. Damolly Retail Park reflecting a NIY of 7.4%; which is 3% below March 2016 book value. LondonMetric purchased the retail park in 2010 and has undertaken numerous asset management initiatives with new lettings to Lidl, Pets at Home, Home Bargains and Costa. The WAULT to first break is now 7.6 years.

LondonMetric was advised by CBRE on Newry. Wilkinson Williams advised Tritax on Kings Lynn.

Andrew Jones, Chief Executive of LondonMetric, commented:

"These sales represent the opportunity to monetise two of our larger retail park investments following an intense period of asset management activity.

"The investments have delivered positive returns over their period of ownership but it is now opportune to reinvest the monies into investment and development opportunities within our favoured logistics sectors where rental growth prospects look more attractive."

-Ends-

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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.