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## **LONDONMETRIC PROPERTY PLC**

### **LONDONMETRIC SELLS THREE SHORTER LET WAREHOUSES FOR £24 MILLION**

LondonMetric Property Plc ("LondonMetric") announces the disposal of three distribution warehouses for £24.3 million to various buyers, reflecting a blended NIY of 5.4%. The sale price achieved is 4% above book value.

Two of the properties are located in Wakefield and the third is a regional distribution warehouse in Ashby-de-la-Zouche. Combined, they have a WAULT to first break of 3.4 years and all are subject to open market rent reviews.

**Andrew Jones, Chief Executive of LondonMetric, commented:**

"The market remains strong for real estate assets with structural support. Whilst we remain focused on growing our logistics portfolio, we have continued to monetise some of our shorter let assets, where we benefitted from yield compression, but where we believe rental growth, in the weaker geographies, is less certain.

"Whilst these sales will have an impact on our short term earnings, they are the right property decisions, which strengthen the remaining portfolio. Since the half year end, we have now sold a total of £66 million of assets across sub sectors at a NIY of 4.8% and a WAULT to first break of 6 years."

JLL acted for LondonMetric at Ashby-de-la-Zouche and Wakefield.

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***For further information, please contact:***

**LondonMetric Property Plc**

Andrew Jones / Martin McGann

Tel: +44 (0)20 7484 9000

**FTI Consulting**

Dido Laurimore / Tom Gough / Richard Gotla

Tel: +44 (0)20 3727 1000

[londonmetric@fticonsulting.com](mailto:londonmetric@fticonsulting.com)

**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](http://www.londonmetric.com)