

17 July 2017

**LONDONMETRIC PROPERTY PLC
LONDONMETRIC TO PURCHASE AND FUND TWO DISTRIBUTION
WAREHOUSE DEVELOPMENTS FOR £13 MILLION**

LondonMetric Property Plc ("LondonMetric") announces that it has agreed to purchase, via a forward funding contract with Kier Property, two new distribution warehouses at Logistics City in Frimley for £13.1 million, reflecting an anticipated yield on cost of 5.3%.

Located on an established South East logistics estate next to J4 of the M3 and 12 miles from the M25, the two warehouses will total 62,000 sq ft.

The largest unit, which will extend to 38,000 sq ft, has been pre-let to a FTSE 100 company on a 15 year lease at a rent of £0.4 million pa, subject to five yearly RPI linked rental uplifts between 1% and 3% pa.

Construction will commence imminently with practical completion targeted for May 2018. LondonMetric will benefit from a 5.75% funding coupon during construction.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This investment will take our urban logistics portfolio to c£200 million, with 63% based in the South East. These two warehouses are well located and, with restricted supply and strong occupier demand in the South East, we anticipate good interest for the remaining space."

Pip Prongué, managing director of Kier Property (South), commented:

"We are delighted to be working with LondonMetric on developing out these two units and in particular bringing forward the delivery of the prelet. Following the development of our adjacent Trade City scheme, this represents the final phase of development of our Frimley scheme."

LondonMetric was advised by Kimmre. Kier was advised by Savills and Cushman & Wakefield.

-Ends-

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in retailer-led distribution, convenience and out of town retail with a focus on strong and growing income and adding value through asset management initiatives and short cycle developments. LondonMetric has 12 million sq ft under management and a high proportion of its assets are in retailer-led distribution. Further information on LondonMetric is available at www.londonmetric.com