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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES TWO LAST MILE
DISTRIBUTION WAREHOUSES FOR £12 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisition of two last mile distribution warehouses in Leeds for £12.0 million, reflecting a blended NIY of 6.0% and a reversionary yield of 6.5%.

LondonMetric has acquired a new 100,000 sq ft warehouse on the Leeds ring road, close to the M1. The warehouse was completed in January 2017 and let to Vision Alert Automotives on a new 15 year lease at £5.00 psf with open market rent reviews. The occupier is consolidating its operations and the new unit will serve as its UK headquarters.

LondonMetric has also acquired a 49,000 sq ft warehouse in an established location close to Leeds city centre and the M1/M621 junction. The warehouse was built in 2009 and is let to Siemens plc at £5.25 psf with three years remaining of the ten year lease.

The two warehouses were built by CDP Ltd, the development arm of Marshall Construction.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We continue to grow our exposure to last mile distribution. As consumer delivery expectations increase, so the requirement for better urban logistics intensifies. These modern warehouses are well located and offer reversionary and asset management potential."

LondonMetric was advised by Gent Visick.

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that 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 with a total of 12 million sq ft under management, the majority of which is in distribution. It employs an occupier-led approach with a focus on strong and growing income, asset management initiatives and short cycle development. 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