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LONDONMETRIC PROPERTY PLC
LONDONMETRIC BUYS TWO M&S RETAIL ASSETS FOR £25 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has acquired two M&S stores in Newport, Isle of Wight and Kendal, Lancashire for £24.6 million, reflecting a NIY of 5.45%.

The two edge of town centre properties are let to Marks & Spencer at a total rent of £1.4 million pa, subject to annual rental uplifts of 2%. The existing lease runs for a further ten years.

The acquisitions will complement LondonMetric's existing convenience portfolio which now includes eight M&S stores and four Aldi stores, is valued at £85 million and has a WAULT of over 13 years.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Consumer shopping patterns continue to evolve and we remain convinced that logistics and convenience retail are on-going beneficiaries of these changes as retailers look to invest further in their click and collect distribution infrastructure.

"We have very good relationships with M&S and this is a rare opportunity to acquire two strongly performing stores."

LondonMetric was advised by Fawcett Mead and CBRE. Savills and HP4 advised the vendor.

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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