

14 October 2019

**LONDONMETRIC PROPERTY PLC**  
**FIRST MUCKLOW OFFICE DISPOSAL AND**  
**SALE OF A SHORT LET DISTRIBUTION WAREHOUSE**

LondonMetric Property Plc ("LondonMetric") announces that it has sold an office and a distribution warehouse for a combined consideration of £11.6 million at material premiums to book value.

The 21,000 sq ft office is located in Leicester and let for a further nine years to My Home Move. The building was acquired through the Mucklow acquisition and has been sold for £5.7 million at a NIY of 6.0%.

The 84,000 sq ft distribution warehouse is located in Doncaster and let to Croda for a further two years. The building has been sold for £5.9 million at a NIY of 7.0%. It was acquired in August 2017 and has delivered an ungeared IRR of 11% pa.

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

"The Leicester office is the first disposal from the recently acquired Mucklow portfolio and we are in active discussions on further disposals from the office portfolio.

"Following our recently announced forward funding of Croda's new long let distribution hub, we decided to monetise their existing facility which has two years remaining on the lease."

FSP acted for LondonMetric on Leicester. On Doncaster, JLL advised LondonMetric and ACRE advised the purchaser.

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

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**About LondonMetric Property Plc**

LondonMetric is a FTSE 250 REIT that owns one of the UK's leading listed logistics platforms alongside a diversified long income portfolio. It owns and manages desirable real estate that meets occupiers' demands, delivers reliable, repetitive and growing income-led returns and outperforms over the long term. LondonMetric has 16 million sq ft under management. Further information is available at [www.londonmetric.com](http://www.londonmetric.com)