

14 April 2016

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS ODEON MULTIPLEX CINEMA IN TAUNTON
FOR £9.1 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged on the sale of its freehold Odeon Multiplex Cinema in Taunton for £9.1 million, to Asda Pension Fund reflecting a net initial yield of 5.5%. The property will form part of a portfolio managed by OLIM Property Limited ("OLIM").

The eight screen, 27,000 sq ft cinema is let to Odeon Cinemas Ltd for a remaining term of 22 years. The rent rises annually in line with RPI between 1% and 5%.

The property formed part of a portfolio of ten Odeon Multiplex Cinemas acquired by LondonMetric in November 2013 at an overall net initial yield of 7.2%. It continues to own six Odeon cinemas and one VUE cinema with an average lease length of 22 years.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Since acquisition, this asset has generated a strong income return and benefitted from yield compression as demand increasingly focusses on long and predictable income.

"It has been an excellent investment providing inflation linked income growth let to a strong covenant in a market that continues to strengthen on the back of an impressive film slate."

Knight Frank advised LondonMetric and Montagu Evans and Kitchen La Frenais Morgan advised the purchaser.

-Ends-

For further information, please contact:

LondonMetric Property Plc
Andrew Jones / Martin McGann
Tel: +44 (0) 20 7484 9000

FTI Consulting
Dido Laurimore / Tom Gough / Clare Glynn
Tel: +44 (0)20 3727 1000

OLIM Property Limited
Matthew Oakeshott
Tel: +44 (0)20 7647 6701

About LondonMetric Property Plc

LondonMetric (ticker: LMP) 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. It employs an occupier-led approach to property with a focus on strong income, asset management initiatives and short cycle development. Its portfolio is broadly split between distribution and retail with a total of 11 million sq ft under management. 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.