

24 May 2017

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS RETAIL ASSET
IN LOUGHBOROUGH FOR £32.5 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has sold its Morrisons food store in Loughborough for £32.5 million, reflecting a NIY of 4.25%.

LondonMetric acquired the asset for £16.8 million in 2010 at a NIY of 5.72% and recently completed a comprehensive refurbishment and 12,000 sq ft extension at a cost of £7.9 million. Morrisons subsequently entered into a new 25 year lease in January 2017 on the extended 55,000 sq ft store at an annual rent of £1.5 million pa with contractual RPI uplifts.

The sale to a UK Pension Fund will complete in March 2018 at a price 11% above last reported book value and crystallises a profit on cost of 26%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"The lease regear and extension at Loughborough demonstrates our ability to partner with retailers to create value through our asset management and development capabilities.

"This is a very good asset that has generated attractive income and capital returns and the pricing reflects the strong institutional demand for long let income with guaranteed income growth."

LondonMetric was advised by Wilkinson Williams. Allsop advised the purchaser.

-Ends-

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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