

27 June 2017

**LONDONMETRIC PROPERTY PLC**  
**LONDONMETRIC SELLS MARLOW OFFICE FOR £68.5 MILLION**

LondonMetric Property Plc ("LondonMetric" or "Company") announces that it has exchanged on the sale of its last remaining office asset in Marlow to Kildare Partners for £68.5 million.

The 231,000 sq ft office property is 96.7% let off a WAULT of 7.0 years to Allergan, Dun & Bradstreet, Lexington Catering, Icon Clinical and Aptos. The rental income is £4.9 million pa.

The property was acquired in 2012 for £50.2 million, reflecting a NIY of 8.9%. Since acquisition, LondonMetric has undertaken eight occupier transactions increasing the rent by 8%. The asset has generated an ungeared IRR of 9.6% pa since purchase.

A ten per cent deposit was paid on exchange and completion will take place in January 2018. Total receipts upon completion will be at book value.

LondonMetric was advised by Knight Frank and DTRE. CBRE advised the purchaser.

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

"This final disposal completes our exit from the office sector following earlier sales in the City of London, Leatherhead and Crawley, which have generated over £400 million of receipts.

"The delayed completion into next year will enable us to selectively redeploy the proceeds into our growing distribution portfolio which, following this disposal, represents over 67% of our total portfolio."

**For further information, please contact:**

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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](http://www.londonmetric.com)