

19 November 2018

**LONDONMETRIC PROPERTY PLC**  
**LONDONMETRIC SELLS MARTLESHAM HEATH RETAIL PARK**  
**FOR £22.0 MILLION**

LondonMetric Property Plc ("LondonMetric") announces that it has sold its retail park in Martlesham Heath, Ipswich, for £22.0 million, reflecting a NIY of 5.2%.

The 48,000 sq ft retail park was acquired in 2013 for £10.4 million. LondonMetric has executed a number of asset management initiatives during its ownership, which have helped attract new retailers such as Hobbycraft, Mountain Warehouse, Card Factory, Shoe Zone and Poundland, whilst existing tenant M&S, recently extended its foodhall to 20,000 sq ft on a new 15 year lease.

The park is fully let off average rents of £25.70 psf with a weighted average lease term of 12 years to expiry and 10 years to first break.

The property has generated a profit on cost of 40% and an ungeared return of 13% pa. The sale is to a long-term investor and reflects a premium to March 2018 book value.

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

"Whilst demand for physical retail assets continues to polarise rapidly, investor appetite for long and strong income remains healthy. The sale is in line with our strategy of divesting our last remaining operational retail assets upon completion of their business plans. We retain three retail parks within our direct portfolio reflecting 5% of our assets.

"Our investments will continue to target high quality opportunities within the logistics and convenience sectors where income certainty is greater and income growth prospects are superior."

LondonMetric was advised by Edgerley Simpson Howe.

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

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**About LondonMetric Property Plc**

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in distribution, convenience and long income property. It focuses on strong and growing income and adding value through asset management initiatives and short cycle developments. LondonMetric has 13 million sq ft under management. Further information is available at [www.londonmetric.com](http://www.londonmetric.com)