

4 August 2017

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS RETAIL PARK
IN MILFORD HAVEN FOR £15.3 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has sold its retail park in Milford Haven for £15.3 million.

The 84,000 sq ft Havens Head Retail Park was acquired in 2010 for a net £14.2 million and is anchored by a 38,000 sq ft Tesco food store with other retailers including Iceland, Boots, Home Bargains, Card Factory and Peacocks. It generates income of £1.1 million pa and has a weighted unexpired lease term of 8.5 years.

The property has generated an ungeared return of 7.0% pa and has been sold at book value to the Port of Milford Haven.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This disposal reflects our shift away from multi-let retail parks where we have successfully executed our business plans.

"As occupier and investor demand for physical retail becomes ever more polarised, we will continue to align our portfolio towards logistics and convenience retail in the strongest locations where we believe there is higher certainty of future income growth."

LondonMetric was advised by Savills and the purchaser was advised by Cushman & Wakefield.

-Ends-

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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