

13 January 2016

LONDONMETRIC PROPERTY PLC
DISPOSAL OF THREE RETAIL PARKS FOR £30 MILLION

LondonMetric Property Plc ("LondonMetric") announces that the Metric Income Plus Limited Partnership ("MIPP"), its joint venture with Universities Superannuation Scheme Ltd ("USS"), has sold its retail parks at Camborne, Haverhill and Bristol for £29.5 million (LondonMetric share: £14.7 million), reflecting a blended NIY of 5.8%.

Longwell Green Retail Park in Bristol has been sold to CBRE Global Investors for £12.6 million, reflecting a NIY of 5.4%. The Park has been refurbished, extended and re-tenanted and is now let to DFS, Carpetright, Costa Coffee and Subway for a further 15 years.

Camborne Retail Park in Cornwall has been sold to a private investor for £9.9 million, reflecting a NIY of 6.1%. It is let in its entirety to B&Q for a further 12 years.

Cambridge Road Retail Park in Haverhill has been sold to a UK pension fund for £7.0 million, reflecting a NIY of 6.1%. It is let to B&Q and Halfords for a further 12 years.

All three assets were purchased in 2012 and the sales crystallise a profit on cost of 25%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"These three assets have benefited from yield compression of 200bps since their acquisitions in 2012 and, following recent lettings and rent reviews, have now delivered on their business plans.

"These sales bring our retail disposals in the financial year to over £130 million. We will continue to sell down our mature assets and recycle into more accretive growth opportunities in the distribution sector and through our development pipeline."

MIPP was advised by Harvey Spack Field on Camborne and Haverhill. CBRE Global Investors was advised by CWM. MP Real Estate advised the UK pension fund on Haverhill.

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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

USS

Kathleen MacMillan at Redwood Consulting
Tel: +44 (0) 20 7828 5553

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

About Universities Superannuation Scheme

Universities Superannuation Scheme was established in 1975 as the principal defined benefit pension scheme for universities and other higher education institutions in the UK. It has over 330,000 scheme members across nearly 400 institutions and is the largest private sector pension scheme in the UK, with total fund assets of approximately £48 billion and property assets totalling approximately £3.1 billion.

The scheme's trustee is Universities Superannuation Scheme Ltd, a corporate trustee which provides scheme management and trusteeship from its offices based in Liverpool and London. The trustee company delegates implementation of its investment strategy to a wholly-owned investment management subsidiary company - USS Investment Management Limited - which provides in-house investment management and advisory services.

For more information on Universities Superannuation Scheme please go to www.uss.co.uk