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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES TWO DISTRIBUTION
WAREHOUSES FOR £16 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisitions of a regional distribution warehouse in Wakefield for £9.5 million and a last mile distribution warehouse in Dartford for £6.3 million; reflecting a blended NIY of 5.8% and a reversionary yield of 6.4%.

At Wakefield, LondonMetric has acquired a well specified 120,000 sq ft regional warehouse located on a premier distribution park at J.31 of the M62, close to J.42 of the M1. The warehouse is let for a further 6.2 years to One Stop Stores, a 100% owned subsidiary of Tesco. It serves the North of England and Scotland, which account for half of One Stop's 750 convenience store estate. The next open market rent review is in April 2018.

At Dartford, LondonMetric has acquired a well specified 49,000 sq ft last mile warehouse on a prime distribution site 1.5 miles from J.1A of the M25. The warehouse was built in 2003 and is let to Antalis, a major European paper and packaging distributor, on a new ten year lease with a break clause and a rent review in year five; the review is at the higher of open market and RPI.

JLL acted for LondonMetric and DTRE acted for the vendor on Wakefield. Strutt & Parker advised on Dartford.

Andrew Jones, Chief Executive of LondonMetric, commented:

"The urban logistics and convenience sectors continue to grow rapidly, as shopping patterns evolve and customers migrate towards internet and convenience shopping. The strong demand for well-located logistics assets is part of their ambition to meet increasing delivery demands."

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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

About Antalis

Antalis is the leading paper, packaging and visual communications merchant in Europe. As number two worldwide with a turnover of €2.625 billion, the group employs 5,800 people serving over 123,000 clients, companies and printers, in 43 countries via their 107 distribution centres. Antalis carries out 14,000 deliveries each day in the world and distributes 1.7 million tonnes of paper per year on a global level. Antalis is the distribution branch of Sequana. For more information, visit www.antalis.co.uk