

25 January 2016

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS ODEON MULTIPLEX CINEMA IN PRESTON
FOR £10.2 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged on the sale of its Odeon Multiplex Cinema in Preston for £10.2 million to Blackrock UK Long Lease Property Fund ("Blackrock") reflecting a net initial yield of 5.75%.

The ten screen, 33,000 sq ft cinema is let to Odeon Cinemas Ltd for a remaining term of 23 years. The lease is subject to annual rental increases of between 1% and 5% linked to RPI.

The property formed part of a portfolio of ten Odeon Multiplex Cinemas acquired by LondonMetric in November 2013 at an overall net initial yield of 7.2%. It continues to own seven Odeon cinemas and one Vue cinema with an average lease length of 22 years.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This sale attracted good institutional interest for a long-dated and inflation linked income let to a strong covenant, particularly as the cinema market has continued to strengthen on the back of an impressive film slate."

Geoffrey Shaw, portfolio manager for the BlackRock UK Long Lease Property Fund, commented:

"This is the latest in a series of acquisitions we are making to obtain long-dated cash flows to match the liabilities of our clients. Similar to our acquisition of the Ferndown Portfolio of garden centres for £112.5m, this income stream is backed by strong operational real estate."

Knight Frank advised LondonMetric and CBRE advised Blackrock.

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For further information, please contact:

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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.