

10 May 2016

LONDONMETRIC PROPERTY PLC
DISPOSAL OF THREE RETAIL PARKS FOR £16 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 in Bridgwater, Chatham and Grimsby for £15.9 million (LondonMetric share: £8.0 million), reflecting a blended NIY of 5.7%.

The 33,000 sq ft Range store in Bridgwater has been sold to an international investor for £4.9 million, reflecting a NIY of 5.1% rising to 5.7% in 2018. The newly developed store was acquired in 2013 at a NIY of 6.8% and has an unexpired lease term of 17 years.

The 26,000 sq ft Wickes store in Chatham has been sold to clients of Knight Frank Investment Management (KFIM) for £6.9 million, reflecting a NIY of 5.64%. The store was acquired in 2013 at a NIY of 7.0%.

The 21,000 sq ft Wickes store in Grimsby has been sold to an international investor for £4.1 million, reflecting a NIY of 6.4%. The newly developed store was acquired in 2015 on a forward commitment basis at a NIY of 7.2%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Since acquisition, these assets have generated strong income return and material yield compression. There is healthy buying interest across our retail portfolio and we will continue to sell mature assets, recycling into opportunities that offer better income and income growth prospects."

MIPP was advised by Knight Frank on Chatham. KFIM was advised by ESH.

-Ends-

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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

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