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LONDONMETRIC PROPERTY PLC
LONDONMETRIC GROWS PORTFOLIO OF 'LAST MILE'
DISTRIBUTION WAREHOUSES WITH EIGHT ACQUISITIONS FOR £40 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has acquired eight 'last mile' distribution warehouse for £39.9 million at a blended yield of 6.2% and with a WAULT of 9.0 years.

Six of the distribution warehouses have been acquired from Helical plc for £26.0 million at a NIY of 6.5% ("Portfolio"). The 382,000 sq ft of warehouses are in established distribution locations and benefit from strong motorway connectivity and severely restricted levels of supply. The Portfolio has a WAULT of 7.0 years and is let at a low average rent of £4.71 psf (ERV of £5.32 psf).

LondonMetric has also exchanged on a 53,000 sq ft distribution development in Crawley for £10.7 million at a yield on cost of 5.2%. The development has been pre-let to retailer Barker & Stonehouse for 15 years at a rent of £10.77 psf (ERV of £12.00 psf). Practical completion is expected in March 2017.

Furthermore, it has acquired a 30,000 sq ft distribution warehouse in Bicester for £3.2 million at a NIY of 5.9%. The warehouse is let to DPD Group with a WAULT of 9.5 years.

LondonMetric was advised by Franck-Steier Price Property on the Portfolio and by Colliers on Bicester.

Andrew Jones, Chief Executive of LondonMetric, commented:

"These are important acquisitions as we continue to build critical mass within the 'last mile' distribution sector, which now extends to 19 assets across 1.2 million sq ft.

"Structural market changes indicate that all these assets are highly reversionary. The demand/supply tension we are seeing for 'last mile' distribution remains attractive as reflected in the organic rental growth that we are capturing on our own 'last mile' assets."

-Ends-

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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