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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES £16 MILLION OF ASSETS AT 7.0%

LondonMetric Property Plc ("LondonMetric") announces that it has acquired two convenience assets in Matlock and Leicester and a development site in Ipswich for a total cost of £16.2 million, reflecting a net initial yield of 7.0%.

In Ipswich, LondonMetric has acquired a three acre site from Tesco, where it intends to develop a new 30,000 sq ft retail park; 20,000 sq ft has been pre-let to Wickes. The development is expected to complete in summer 2017 at a total cost of £8.0 million, reflecting an anticipated yield of 7.7%.

In Matlock, LondonMetric has acquired a 22,000 sq ft store and pre-let 13,000 sq ft to M&S, reflecting a yield of 7.0%. Terms are agreed on the remaining space.

In Leicester, LondonMetric has agreed to buy an 18,000 sq ft development pre-let to Aldi, reflecting a yield of 5.8%. Practical completion is expected in August 2016.

The weighted average unexpired lease term of the three lettings is 18.4 years.

Andrew Jones, Chief Executive of LondonMetric, commented:

"As consumer shopping patterns evolve, we continue to source new opportunities that offer modern trading formats, let off affordable rents and on very long leases, delivering value to both our customers and shareholders."

-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. The portfolio is comprised of mainly distribution warehouses and retail parks 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