

26 May 2016

LONDONMETRIC PROPERTY PLC

**LONDONMETRIC TO DEVELOP C100,000 SQ FT
DISTRIBUTION WAREHOUSING IN CRAWLEY**

LondonMetric Property Plc ("LondonMetric") announces that it has purchased a four acre site in Crawley to develop approximately 100,000 sq ft of prime distribution space at a cost of c£20 million, reflecting a yield on cost of c6.3%.

Located on a prime South East urban logistics estate less than one mile from Gatwick Airport, the site has been purchased for £7.6 million. Planning for the new scheme is expected by the end of this year with build completion anticipated in the first quarter of 2018.

The scheme is expected to generate a rent of £1.3 million p.a.

Andrew Jones, Chief Executive of LondonMetric, commented:

"There is a chronic lack of Grade A supply around Crawley together with significant occupier demand for modern distribution space in the area, and so we anticipate strong occupier interest.

"This latest acquisition increases our committed and pipeline developments and, once completed, will add to our growing portfolio of depot and regional distribution centres."

LondonMetric was advised by Volume Developments Limited who will continue to act as its development partner.

-Ends-

For further information, please contact:

LondonMetric Property Plc
Andrew Jones / Martin McGann
Tel: +44 (0) 20 7484 9000

FTI Consulting
Dido Laurimore / Tom Gough / Clare Glynn
Tel: +44 (0)20 3727 1000

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 12 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