

10 January 2018

LONDONMETRIC PROPERTY PLC
£12 MILLION DISPOSAL OF B&Q RETAIL STORE

LondonMetric Property Plc ("LondonMetric") announces that the Metric Income Plus Limited Partnership ("MIPP"), its joint venture with Universities Superannuation Scheme Ltd ("USS"), has sold a B&Q warehouse in Hull for £11.6 million (LondonMetric share: £5.8 million), reflecting a blended NIY of 6.0%.

The 71,000 sq ft store was bought in November 2016 for £9.4 million with an unexpired lease term of 12 years. It has been sold to an occupational pension fund.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We continue to receive approaches for our retail assets at significant premiums to valuation and will react where we believe future returns can be enhanced by disposal and reinvestment.

"This is a good store for B&Q which has delivered very strong income and capital returns for MIPP during its ownership period."

MIPP was advised by Knight Frank.

-Ends-

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in distribution, convenience and long income property. It focuses on strong and growing income and adding value through asset management initiatives and short cycle developments. LondonMetric has 13 million sq ft under management. Further information is available at www.londonmetric.com

About Universities Superannuation Scheme

Universities Superannuation Scheme was established in 1975 as the principal pension scheme for universities and other higher education institutions in the UK. It has around 375,000 scheme members across more than 360 institutions and is one of the largest pension schemes in the UK, with total fund assets of approximately £60 billion (as at May 2017).

The scheme's trustee is Universities Superannuation Scheme Limited, 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