

1 October 2015

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS TWO RETAIL PARKS FOR £43.4 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has sold its Westcroft retail park in Milton Keynes for £27.2 million and its Mountbatten retail park in Southampton for £16.2 million, reflecting a blended net initial yield of 5.7%. Both parks were purchased by large UK institutional investors.

The 77,000 sq ft Westcroft retail park was purchased in August 2013 reflecting a yield on cost of 7.2%. Since acquisition, LondonMetric has undertaken five occupier transactions to strengthen both the income profile and tenant mix.

Mountbatten retail park was purchased in February 2013 as part of a larger portfolio off a net initial yield of over 9%. LondonMetric has repositioned the 52,000 sq ft scheme with four occupier transactions.

The disposals crystallise a geared IRR in excess of 30%.

Edgerley Simpson Howe advised LondonMetric on Milton Keynes.

Andrew Jones, Chief Executive of LondonMetric, commented:

"The retail market continues to evolve, allowing us to create further value through active management of our assets. Over the last two years we have successfully created significant capital value on these assets by lengthening and strengthening the income stream, creating a product which is attractive to institutional purchasers. We remain rational and so we will continue to recycle assets which have delivered on their business plans, and where we believe we can reinvest the proceeds into accretive opportunities."

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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. 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