

4 October 2017

LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES 40 ACRE REGIONAL LOGISTICS
DEVELOPMENT SITE AT BEDFORD LINK

LondonMetric Property Plc ("LondonMetric") announces that it has unconditionally acquired the 40 acre Bedford Link site from the local authority.

The site has planning consent for up to 670,000 sq. ft. of logistics space and all other conditions relating to the purchase have now been satisfied.

Bedford Link is situated on the A421, close to junction 13 of the M1. It is next to Marsh Leys Business Park, a well-established distribution location where LondonMetric owns an Argos warehouse and other occupiers include Sainsbury's and Asda.

LondonMetric is engaged in active occupier discussions to develop up to four regional distribution warehouses at a total anticipated cost of £60 million delivering a yield of c7%. Graftongate has been appointed as Development Manager with enabling works due to commence shortly, and construction anticipated to start in summer 2018.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We are pleased to be in a position to commence infrastructure works, reinvesting proceeds from our recent disposals. We are still unlocking value within this area of the market and will continue to target yields on cost materially above current investment yields.

"The supply of Grade "A" distribution space remains highly constrained, which is reflected in the quality of our ongoing discussions with potential occupiers."

LondonMetric was advised by DTRE and Graftongate.

For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann

Tel: +44 (0) 20 7484 9000

FTI Consulting

Dido Laurimore / Tom Gough / Richard Gotla

Tel: +44 (0)20 3727 1000

About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in distribution, convenience and long income property with a focus on strong and growing income, and adding value through asset management initiatives and short cycle developments. LondonMetric has 12 million sq ft under management. Further information is available at www.londonmetric.com
For more information on Bedford Link, please see www.bedfordlink.co.uk