

6 April 2018

**LONDONMETRIC PROPERTY PLC**  
**ACQUISITION OF FIVE URBAN LOGISTICS WAREHOUSES AND**  
**DISPOSAL OF A REGIONAL LOGISTICS WAREHOUSE**

LondonMetric Property Plc ("LondonMetric") announces the acquisition of five urban logistics warehouses for £25.6 million, and the disposal of a regional warehouse in Doncaster for £15.0 million.

The five urban logistics warehouses have been assembled for a combined total of £25.6 million, reflecting a blended NIY of 5.0% which rises to 5.6% over the next five years. The assets have an average lease length of 16 years, with 67% of the income subject to contractual rental uplifts. They are well located in Leyton, Weybridge, Peterborough, Cheltenham and Haverhill with occupiers including Clipper Logistics, FedEx and Tesla.

In Doncaster, a 290,000 sq ft regional warehouse let to Superdrug has been sold for £15.0 million reflecting a NIY of 6.2%. The building is let for a further 8 years with 3 years to break. It was acquired by LondonMetric in 2014 for £13 million, at a NIY of 7.3% and has generated an ungeared IRR of 10% pa.

**Andrew Jones, Chief Executive of LondonMetric, commented:**

"The investment market for logistics assets continues to enjoy strong structural support. We have therefore decided to monetise one of our oldest and shortest let regional assets to allow us to focus on growing our urban logistics portfolio, which offers greater certainty of occupation, income and future valuation growth.

"These new investments meet our objective of owning long let assets in strong locations that offer excellent potential for income growth."

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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 12 million sq ft under management. Further information is available at [www.londonmetric.com](http://www.londonmetric.com)