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LONDONMETRIC PROPERTY PLC
LONDONMETRIC TRANSACTS ON £73 MILLION OF ACQUISITIONS AND DISPOSALS

LondonMetric Property Plc ("LondonMetric") announces that it has acquired a £51 million portfolio and transacted on £22 million of sales.

The £51.1 million portfolio consists of a logistics warehouse let to UPS at East Midlands airport and a hotel at Manchester airport. The assets are let on very long leases with a WAULT to first break of over 100 years. They generate £2.2 million of rent pa, which is substantially below market rent of £8.2 million pa, with a running yield of 5% over the next few years:

- The state-of-the-art and highly automated 450,000 sq ft airside logistics facility is let to UPS at a rent of £1.16 million pa (£2.60 psf) with CPI linked reviews. Developed by UPS at their own cost, the facility is their second largest cargo facility in Europe and is their primary gateway in the UK; and

- The Clayton hotel at Manchester Airport totals 365 rooms and generates £1.07 million of rent pa with RPI linked reviews. The hotel performs strongly due to its airport proximity, and the tenant recently secured planning consent to build a 214-bed extension.

The £22.1 million of disposals consist of five former Urban Logistics REIT assets sold at a blended NIY of 5.4% and 5% above acquisition price. They comprise an urban warehouse in Redditch and a portfolio of four industrial open storage assets in Telford, Sheffield, Leigh and Northampton let primarily to XPO and DX.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We have continued to monetise assets acquired through takeovers and have now sold eight Urban Logistics REIT assets at strong prices, reflecting the ongoing demand for smaller lot sizes.

"The proceeds from these and previous sales have been successfully reinvested into high quality, NNN and mission critical assets which are strongly underpinned by significant reversion and materially higher values achievable on vacant possession.

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About LondonMetric Property Plc

LondonMetric is the UK's leading triple net lease REIT with a £7 billion portfolio aligned to structurally supported sectors of logistics, healthcare, convenience, entertainment and leisure. It owns and manages desirable real estate that meets occupiers' demands, delivers reliable, repetitive and growing income-led returns and outperforms over the long term. Further information is available at www.londonmetric.com