

2 September 2021

LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES LIFE SCIENCES URBAN LOGISTICS WAREHOUSE FOR
£11 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisition of an urban logistics warehouse in Cardiff for £11.1 million, reflecting a blended NIY of 5.0%.

The 119,000 sq ft warehouse is let to Global Life Sciences Solutions, trading as Cytiva, on a new ten year lease with RPI linked rent reviews of between 1% and 3%. The building is located in an established Life Sciences location, adjacent to J32 of the M4.

The property generates a rent of £0.6 million p.a. with the contractual rent reviews expected to increase the purchase net initial yield to 5.8% after five years.

The occupier has operated from Cardiff for over 40 years and is investing £36 million in establishing this new facility which will be used for the production and distribution of pharmaceutical products. 250 new jobs are expected to be created as part of this investment.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We continue to recycle capital from our disposal activity into high quality assets that will enhance our urban logistics portfolio. This property is let to a highly reputable occupier, offers attractive income growth prospects and has further asset management potential."

-Ends-

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT that owns one of the UK's leading listed logistics platforms alongside a diversified long income portfolio, with 16 million sq ft under management. 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