

14 January 2021

LONDONMETRIC PROPERTY PLC

Rent collection update

LondonMetric Property ("Company") announces an update on December 2020 rent collection.

The Company reports that, of the £22.8 million December quarterly and monthly rents due, it has collected 98% with a further 1% expected imminently. Rent collection is high across all sectors with distribution at 99%, long income at 98%, offices at 100% and retail parks at 95%.

The outstanding rent, therefore, is just over £0.2 million with active discussions continuing on £0.1 million and the balance subject to companies in administration; mostly relating to a property where we are securing vacant possession for a new letting to Lidl.

A further £0.9 million of rent is due by 1st February and also 1st March under agreed monthly rental concessions.

No further deferred payment plans have been agreed and all previously agreed plans are being honoured with £1.2 million collected to date.

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