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LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS £41 MILLION OF LONG INCOME ASSETS

LondonMetric Property Plc ("LondonMetric") announces that it has sold a portfolio of long income assets to Realty Income, an S&P 500 US REIT, for £40.9 million, reflecting a blended NIY of 5.9%.

The portfolio comprises six assets with a WAULT of 11 years:

- A 106,000 sq ft retail asset in Leicester let to B&Q, Home Bargain and Smyths Toys. The property generates a rent of £1.8 million pa and is let for a further 10 years term certain following a recent regear of the 77,000 sq ft B&Q store;
- A 32,000 sq ft Wickes store in Halesowen, which LondonMetric acquired as part of the Mucklow acquisition, with a WAULT of 8 years;
- A 15,000 sq ft Aldi store in Hull which has a WAULT of 9 years; and
- Three KwikFit service stations which had been acquired through a larger portfolio acquisition and have a WAULT of 14 years.

The assets have delivered an ungeared IRR of 8% pa and the sale crystallises a total return on cost of 50% over an average hold period of six years. The disposal is at a 7% premium to the last reported book value.

Andrew Jones, Chief Executive of LondonMetric, commented:

"These are all very well let assets that have delivered strong performances and their disposal crystallises an attractive surplus to our original purchase prices. The transaction is in line with our strategy of allocating further capital into the logistics and convenience grocery sectors."

LondonMetric was advised by Knight Frank.

For further information, please contact:

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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