

19 April 2021

LONDONMETRIC PROPERTY PLC

Rent collection update

LondonMetric Property Plc ("Company") announces an update on March 2021 rent collection.

The Company reports that 98% of the March quarterly and monthly rents due have been collected, with a further 0.8% expected imminently. Rent collection is high across all sectors with distribution at 99%, long income at 98%, offices at 99% and retail parks at 95%.

Outstanding rent is just £0.2 million with half in active discussions and the balance subject to companies in administration; mostly relating to a property where we are obtaining vacant possession for a new letting to Lidl.

£0.8 million of rent is due in April and also in May under agreed monthly rental concessions. Monthly payments now account for 15% of the total rent roll, compared with 18% as at September 2020.

In respect of the full year to March 2021, a total of £114.1 million rent has been demanded, of which 98.1% has been collected or is being collected, 1.1% has been subject to asset management initiatives, 0.4% was forgiven and 0.4% remains unpaid.

There is currently £1.5 million of rent subject to deferred payments arrangements. This is being collected over the next 12 months. To date, all deferred payments have been made in full.

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