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LONDONMETRIC PROPERTY PLC

ACQUISITION OF THREE URBAN LOGISTICS WAREHOUSES FOR £19 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisition of three urban logistics warehouses in Croydon, Dunstable and Warrington for £18.7 million, reflecting a blended NIY of 4.3% and a reversionary yield of 5.3%. The warehouses have been acquired in separate transactions and have a WAULT of five years.

In Croydon, a highly reversionary 28,000 sq ft urban warehouse has been acquired for £5.3 million which is let to HTC Group for a further four years at a low rent of £9.00 psf. The building is situated in a prime South London industrial location.

In Dunstable, a highly reversionary 19,000 sq ft urban warehouse has been acquired for £3.0 million. It is let to Deralam Laminates for a further four years at a low rent of £7.00 psf. The high specification building is situated in an established industrial location within close proximity to J11a of the M1. The next rent review is due in February 2022.

In Warrington, 73,000 sq ft of warehousing has been acquired for £10.4 million. It is let predominantly to IKEA with a WAULT of six years at an average rent of £6.60 psf. The high specification and recently refurbished building is well located, situated less than a mile away from J8 of the M62 and with nearby retail and residential.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Through high quality acquisitions, we continue to grow our urban logistics portfolio which now totals £1.0 billion. These purchases are very well located with high residual values, offering attractive yields and strong rental growth prospects through open market reviews and/or re-let opportunities."

-Ends-

For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann / Gareth Price
Tel: +44 (0) 20 7484 9000

FTI Consulting

Dido Laurimore / Richard Gotla / Andrew Davis
Tel: +44 (0)20 3727 1000

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