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## **LONDONMETRIC AGREES 260,000 SQ FT OF URBAN LOGISTICS LETTINGS IN BEDFORD AND NORTHAMPTON**

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged contracts on two new lettings totalling c.260,000 sq ft, each on 15 year lease terms, with 10 years to break.

At its Bedford Link development, LondonMetric has let 172,000 sq ft to Carlton Packaging, one of the UK and Europe's leading e-commerce packaging suppliers, at a rent of £1.33 million pa (£7.70 psf), which is subject to five-yearly rent reviews at the higher of CPI plus 1% or open market. The recently developed warehouse is BREEAM Excellent and, under the terms of the letting, 250kW of solar PV will be installed. The letting crystallises a yield on cost of 7.3%.

At Grange Park, Northampton, following a minor refurbishment, LondonMetric has re-let 86,000 sq ft to My 1st Years, a supplier of baby and children's gifts, at a rent of £0.65 million pa (£7.50 psf), representing a 29% uplift versus the previous passing rent. The rent is subject to five-yearly reviews of CPI plus 1%.

**Mark Stirling, Asset Director of LondonMetric, commented:**

"These are excellent lettings at what are record rents for the respective schemes and which demonstrate the continued strength of occupier demand for quality warehouse space. They also reduce warehouse vacancy across the LondonMetric portfolio to less than 1%.

"We continue to make good progress with pre-letting the final warehouse at Bedford Link, which totals 360,000 sq ft and is due to complete at the end of this year."

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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 15 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](http://www.londonmetric.com)