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## **LONDONMETRIC PROPERTY PLC**

### **LONDONMETRIC ACQUIRES GROCERY-LED ASSET FOR £18 MILLION**

LondonMetric Property Plc ("LondonMetric") has acquired a grocery-led property in South Ruislip, West London, for £18.0 million.

The 41,000 sq ft building is let to Aldi and B&M and has a WAULT of 9.4 years. It generates £0.9 million p.a. of rent (£21.40 psf), c.40% of which has RPI linked rent reviews. Prominently located on a 3.5 acre site adjacent to an Asda supermarket, the asset was substantially refurbished in 2015 and its sizeable car park provides further asset management potential.

Separately, Metric Income Plus Limited Partnership, LondonMetric's joint venture with Universities Superannuation Scheme Ltd, has sold a portfolio of three DIY and homeware properties for £14.2 million (LondonMetric share: £7.1 million) to a US investor. Located in Speke, Barnsley and Beverley, the properties are let to Wickes and Dunelm and have a WAULT of 10.2 years.

The sale price reflects a 9% premium to the 31 March 2021 book value.

#### **Andrew Jones, Chief Executive of LondonMetric, commented:**

"The recent sale of our Aldi/M&S store in Liverpool and the sale of three further properties today demonstrates the continued demand for our long income assets.

"The proceeds of these sales have been reinvested into a very well let grocery-led asset in a strong London geography. The acquisition not only provides greater certainty of income growth but also further asset management opportunities."

#### ***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](http://www.londonmetric.com)