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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES £20.2 MILLION OF LONDON LOGISTICS ASSETS

LondonMetric Property Plc ("LondonMetric") announces the acquisition of two last mile logistics assets in Fulham and Tottenham for a combined purchase price of £20.2 million.

The assets total 44,000 sq ft and have been acquired with vacant possession in two separate transactions. LondonMetric will refurbish both properties at a cost of £1.4 million which, once fully let, is expected to deliver a blended yield on cost of 4.5%.

At the 21,000 sq ft warehouse in Fulham, terms have already been agreed with Jacuna Kitchens, a dark kitchens operator, to pre-let c.60% of the space.

These assets complement LondonMetric's other recent London last mile logistics acquisitions in Brent Cross and Streatham, which were acquired earlier in the year.

Andrew Jones, Chief Executive of LondonMetric, commented:

"It is clear that occupier demand for urban logistics assets in the strongest geographies is delivering superior rental growth. These acquisitions form part of LondonMetric's strategy to increase its urban logistics investment within London and the South East, where there is a high intrinsic land value from alternative use."

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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