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LONDONMETRIC PROPERTY PLC

ACQUISITION OF A REVERSIONARY URBAN WAREHOUSE FOR £16 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisition of an urban logistics warehouse in Luton from Marcol Industrial Investments for £15.5 million.

The 168,000 sq ft property is located on Luton Enterprise Park, close to Luton town centre and J11A of the M1. It is let to two occupiers with a WAULT of three years. The rent of £0.7 million p.a. equates to a very low £4.20 psf, reflecting a NIY of 4.3% which rises to 5.9% based on ERV.

The property offers significant potential for redevelopment, which LondonMetric will look to progress on expiry of leases.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We continue to grow our urban logistics portfolio with quality acquisitions and this latest transaction is an excellent covered land opportunity in a very strong location offering significant rental reversion as well as attractive future redevelopment potential."

LondonMetric was advised by Adroit and Knight Frank. The seller was advised by Savills.

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 grocery-led 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