

25 April 2022

**LONDONMETRIC PROPERTY PLC**

**ACQUISITION OF SIX URBAN LOGISTICS ASSETS IN LONDON FOR £27 MILLION  
AND DISPOSAL OF A MULTI-LET INDUSTRIAL ESTATE IN CRAWLEY FOR £9 MILLION**

LondonMetric Property Plc ("LondonMetric") announces the acquisition of six London urban logistics warehouses in separate transactions for a total investment of £26.7 million, reflecting an anticipated blended initial yield of 4.3% and a reversionary yield of more than 4.5%.

Three properties in Colliers Wood, Stratford and Stockwell have been acquired with vacant possession and will be redeveloped or refurbished at an anticipated yield on cost of 4.5%.

The remaining properties in Hackney, Acton and Thamesmead are fully let with a WAULT of 11.4 years and have been acquired at a NIY of 3.9% and a reversionary yield of 4.7%.

The assets are expected to generate a total rent of £1.2 million p.a.

Separately, LondonMetric has sold a multi-let industrial estate in Crawley for £8.5 million, reflecting a NIY of 3.5%. The units have a WAULT of three years and have been sold at a material premium to book value.

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

"With the logistics market incredibly well bid, we are increasing our investment focus towards smaller opportunities in the strongest urban centres where we can leverage our asset management expertise to significantly enhance returns.

"Whilst we seek to avoid unnecessary transactional activity, we will take advantage of strong approaches for assets and dispose of properties where we believe returns are less predictable."

***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 17 million sq ft under management. It owns and manages desirable real estate that meets occupiers' demands and delivers reliable, repetitive and growing income-led returns over the long term. Further information is available at [www.londonmetric.com](http://www.londonmetric.com)