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LONDONMETRIC PROPERTY PLC

ACQUISITION OF TWO URBAN LOGISTICS PROPERTIES FOR £29 MILLION

LondonMetric Property Plc ("LondonMetric") announces the acquisition of two urban logistics properties for £28.8 million, in separate transactions, reflecting an anticipated blended yield of 4.5% and a reversionary yield of 5.0%.

The properties are expected to generate a rent of £1.4 million p.a. and comprise:

- a 125,000 sq ft urban logistics forward fund development at Crosslink 646 in Leicester which consists of two units and is expected to complete at the start of 2023. The largest unit totalling 90,000 sq ft is pre-let to EM Pharma Ltd on a new 15 year lease at a rent of £7.25 psf with RPI linked rent reviews (2%-4%). The smaller 35,000 sq ft unit will be developed speculatively and is expected to deliver a yield on cost of c.5%. The property is expected to be certified BREEAM Very Good with the benefit of a solar PV installation; and
- a 9 acre site in Droitwich which is used for vehicle storage and let to Amazon for a further five years with CPI linked rent reviews (1%-3%). It is located at the front of an established industrial estate close to the A38, two miles from J5 of the M5. Amazon's investment in the parking facility includes EV charging infrastructure for 100 vans. The site has planning consent for a 200,000 sq ft distribution warehouse.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We are continuing to allocate capital into the strongest geographies within the distribution sector, where we can benefit from attractive entry yields and structurally supported occupier demand to capture superior rental growth."

For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann / Gareth Price

Tel: +44 (0) 20 7484 9000

FTI Consulting

Dido Laurimore / Richard Gotla / Andrew Davis

Tel: +44 (0)20 3727 1000

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