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LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS FOUR LONG INCOME AND LEISURE ASSETS
FOR £34 MILLION

LondonMetric Property Plc ("LondonMetric") has sold four assets, in separate transactions, for £34.2 million (LondonMetric share: £25.2 million), reflecting a blended NIY of 4.1%.

The combined sale price is 35% above LondonMetric's 30 September 2021 book value, representing 125bps of yield compression. The assets comprise:

- a 32,000 sq ft grocery store in Ashford, Middlesex, which has been sold by Metric Income Plus Limited Partnership, LondonMetric's joint venture with Universities Superannuation Scheme Ltd. A new 25 year lease was signed with Lidl recently on a unit that was previously occupied by Hitchcock & King;
- a significantly refurbished 34,000 sq ft NNN Retail asset in Cardiff recently re-let to Sofology and Tapi with a WAULT of 8 years;
- a pub in Greenwich let to Spirit Group for a further 22 years that was previously acquired as part of the Savills IM portfolio acquisition in December 2021; and
- a petrol filling station and convenience store in Rushden let to Euro Garages with a WAULT of 30 years.

The properties generate a rent of £1.5 million p.a. (LondonMetric share: £1.2 million) and have a WAULT of 18 years. The sales crystallise a blended ungeared IRR of 25%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"We have seen significant interest from the investment market for our long income assets, which has prompted us to dispose of these assets. Strong and long let assets have seen material yield compression over the last six months, and we will continue to respond to various approaches."

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 17 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

Universities Superannuation Scheme

Universities Superannuation Scheme is one of the largest private pension schemes in the UK, with total fund assets of around £82 billion (as at 31 March 2021). It was established in 1974 as the principal pension scheme for universities and other higher education institutions in the UK. It has more than 470,000 members across more than 340 institutions.

The Scheme's trustee is Universities Superannuation Scheme Limited, a corporate trustee which provides scheme management and trusteeship from its offices based in Liverpool and London in the UK. The trustee company delegates implementation of its investment strategy to a wholly-owned investment management subsidiary company - USS Investment Management Limited - which provides in-house investment management and advisory services.

For more information on Universities Superannuation Scheme please go to www.uss.co.uk