

23 May 2022

## **LONDONMETRIC PROPERTY PLC**

### **LONDONMETRIC ACQUIRES TWO NNN RETAIL ASSETS FOR £23 MILLION**

LondonMetric Property Plc ("LondonMetric") has acquired a portfolio comprising two NNN retail assets for £23.3 million, reflecting a blended NIY of 6.7%.

The properties generate a rent of £1.6 million p.a., which equates to £13.90 psf. They have a WAULT of six years and comprise:

- a 76,000 sq ft property in Evesham, which is predominantly let to The Range and Halfords with other occupiers including Costa, Greggs and Pets at Home; and
- a 42,000 sq ft property in Burton-upon-Trent, which is let to Dunelm, Halfords and Pets at Home.

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

"These assets are let to the winning retailers across the discount, auto and pets sectors and offer multiple opportunities to leverage our asset management capabilities. The transaction provides an attractive entry price and income yield, which is circa 300bps higher than where long income grocery assets are trading."

LondonMetric was advised by Harvey Spack Field. The vendor was advised by McGregor Wyn.

***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, delivers reliable, repetitive and growing income-led returns and outperforms over the long term. Further information is available at [www.londonmetric.com](http://www.londonmetric.com)