LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS FIVE LONG INCOME AND URBAN ASSETS
FOR £43 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged on the sale of five assets for £42.8 million, reflecting a NIY of 4.5%. The combined sales are in line with the 31 March 2023 book value.

Three of the assets have been sold individually for £25.3 million in total, with a WAULT of 12 years:

- a 58,000 sq ft long income asset in Durham let to LIDL and The Range, sold for £14.1 million;
- a 28,000 sq ft urban warehouse in Croydon let to HTC, sold for £8.1 million; and
- a long income property located close to London Bridge, sold for £3.1 million.

The other two assets are urban warehousing estates that have been sold as a portfolio for £17.5 million with a WAULT of five years:

- 34,000 sq ft in Croydon across 17 units; and
- 18,000 sq ft in Oxford across eight units.

Total sales since 31 March 2023 amount to £64 million and are at a 1% premium to the 31 March book value.

Andrew Jones, Chief Executive of LondonMetric, commented:
"We continue to see good liquidity for our assets at prices in line with current book values. These sales further reduce our floating rate debt which is now only £35 million and represents just 4% of total drawn debt. This will have a positive impact on our earnings as well as further reduce our loan to value."

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