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LONDONMETRIC PROPERTY PLC

LONDONMETRIC SELLS £17 MILLION OF LONG INCOME AND RETAIL ASSETS

LondonMetric Property Plc ("LondonMetric") announces the sale, in separate transactions, of four long income and retail assets, for £16.9 million. The combined price is in line with book value.

The largest asset comprises a 27,000 sq ft Waitrose store in Malmesbury which has been sold for £9.6 million, reflecting a NIY of 4.66%. Acquired from Waitrose as part of a sale & leaseback portfolio of five stores in June 2020, the WAULT is 17 years (12 years to break).

The remaining assets comprise 47,000 sq ft of high street retail in Sunningdale and Rayleigh which have been sold for £7.3 million, reflecting a NIY of 8.62%. The three properties total 15 units and have a WAULT of four years and were acquired by LondonMetric as part of the CT Property acquisition in August 2023.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Following completion of our CT Property acquisition last month, we have been proactively looking to dispose of select non-core assets. We are very pleased to have quickly transacted on several sales at prices above our allocated book values, with the proceeds enabling us to pay off all outstanding floating rate debt, leaving 100% of our drawn debt hedged. We expect to announce further sales shortly."

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 18 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