

2 September 2024

**LONDONMETRIC PROPERTY PLC**  
**LONDONMETRIC TRANSACTS ON £120 MILLION**  
**OF ACQUISITIONS AND DISPOSALS**

LondonMetric Property Plc ("LondonMetric" or "Company") announces that it has transacted on £70 million of warehouse acquisitions and £50 million of non core disposals.

The £70 million of acquisitions consist of seven warehouses with a WAULT of 15 years, acquired at a blended NIY of 5.8%, rising to a minimum of 6.1% over the next two years and 6.5% after five years, with 91% of rent subject to open market reviews. They comprise:

- A 182,000 sq ft regional logistics warehouse in Avonmouth let to Farmfoods Ltd acquired through a sale and leaseback for £26.4 million and with five-yearly rent reviews to the higher of OMV or CPI+1 compounded annually;
- A 211,000 sq ft fully let urban logistics park in Wednesbury acquired from a pension fund for £25.0 million with a low site density of 21% and immediate asset management opportunities through open market reviews; and
- Five trade warehouses in Leeds, Derby, Swindon, Bolton and Farnham totalling 113,000 sq ft, acquired for £18.9 million and let to Travis Perkins (x2), MKM (x2) and Jewson.

The £50 million of disposals consist of ten former LXi assets and a former CTPT asset, which have been sold at a blended NIY of 7.2% and in line with 31 March 2024 book values. They comprise:

- A 169,000 sq ft Compass training centre in Milton Keynes sold for £23.7 million;
- A 34,000 sq ft car show room in York let to Vertu sold for £10.5 million;
- A 34,000 sq ft self-storage asset in Basildon let to Lok'nStore sold for £10.0 million;
- Seven care homes sold for £3.2 million; and
- An 18,000 sq ft Nissan car show room in Doncaster sold for £2.5 million.

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

"We have been very clear on our desire to monetise some assets acquired from our corporate takeovers. We have now sold c.£100 million of LXi assets, with 13 of the 16 non core CTPT assets also sold at an average of 14% above our original underwrite values.

"We have successfully reinvested these proceeds into high quality properties, in stronger sectors that will deliver accelerated income growth."

**LondonMetric Property Plc**

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**About LondonMetric Property Plc**

LondonMetric is the UK's leading triple net lease REIT with a £6 billion portfolio aligned to structurally supported sectors of logistics, healthcare, convenience, entertainment and leisure. 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)