

18 November 2024

LONDONMETRIC PROPERTY PLC

LONDONMETRIC CONTINUES CAPITAL RECYCLING SELLING £58 MILLION OF NON CORE ASSETS AND ACQUIRING A RETAIL PARK FOR £10 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has sold 24 properties across various non core sectors for a total consideration of £57.9 million, reflecting a 6% profit over prevailing book values. The sales include 22 LXi properties and comprise:

- A 73,000 sq ft large format Asda foodstore in Halesowen, sold for £28.0 million;
- A leisure asset in Hamilton, sold for £9.0 million;
- Five pubs across various locations, sold for a total consideration of £8.2 million;
- 12 assisted living assets, sold for £6.7 million, marking our exit from the assisted living sector;
- Three Travelodge hotels in Perth, Carlisle and Stonehouse, sold for £4.0 million; and
- A small development site in London and a Boots retail unit in Bangor, sold for £2.0 million.

Since 31 March 2024, LondonMetric has sold 52 assets for £209 million, reflecting a NIY of 7.6%.

Separately, LondonMetric has acquired a retail park on the outskirts of Basildon for £10.0 million, reflecting a NIY of 6.7% rising to 7.3% following upcoming rent reviews. The property is located adjacent to the A13, next to an Aldi store and includes two drive thrus. It is let to Pets at Home, Poundland, Farmfoods, McDonald's and KFC with a WAULT of five years and offers significant value enhancement opportunities.

Andrew Jones, Chief Executive of LondonMetric, commented:

"These are a series of excellent disposals reflecting our strategy of exiting assets and sectors that are incompatible with the listed REIT sector. We are redeploying the proceeds into winning sectors and higher quality assets that will provide better income reliability, predictability and trajectory."

For further information, please contact:

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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