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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES URBAN LOGISTICS PORTFOLIO FOR £78 MILLION AND
CONTINUES SELL DOWN OF NON CORE ASSETS

LondonMetric Property Plc ("LondonMetric") announces the off market acquisition of six single let urban logistics properties for £78.0 million ("Portfolio") from a FSTE 100 pension fund. The purchase price reflects a blended NIY of 5.8% which rises to 6.9% over the next two years.

The Portfolio comprises six high quality properties totalling 526,000 sq ft, located in Stafford, Banbury, Romford, Southampton, Bristol and Aberdeen. It is leased to strong tenants including General Electric, Thales, EVRI, Macarthys Laboratories and KCA Deutag, with a WAULT of 10 years.

The Portfolio generates income of £4.8 million p.a., equating to an average rent of £9.20 psf, which is expected to rise to £5.8 million p.a. (£11.10 psf) over the next two years.

Separately, LondonMetric has sold a further office asset in Edinburgh for £6.0 million. It is let to HSBC for a further five years' term certain and was acquired through the CTPT takeover. LondonMetric has now sold 14 of the 16 non core CTPT assets at an average of 18% above original underwrite values.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This was a very rare opportunity to acquire, off market, a high quality portfolio which is immediately earnings accretive. The well located, mission critical assets, offer an attractive mix of near term income growth and value-enhancing asset management opportunities.

"Logistics remains our strongest conviction thematic and now accounts for over 45% of our total portfolio."

LondonMetric was advised by Cortex Partners and the seller was advised by Clay Street.

-Ends-

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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