

22 December 2025

LONDONMETRIC PROPERTY PLC

LONDONMETRIC TRANSACTS ON £91 MILLION OF INVESTMENT ACTIVITY

LondonMetric Property Plc ("LondonMetric") announces that it has sold £64.4 million of retail assets at a NIY of 4.98% and acquired £26.2 million of warehousing at a NIY of 6.90%.

The disposals comprise two mature out of town retail assets, sold for £64.4 million (LondonMetric share: £49.4 million) in separate transactions:

- The 71,000 sq ft Cantium retail park in South East London has been sold for a total consideration of £48.5 million (LondonMetric share: £33.5 million). The park was acquired for £38 million in 2022 and is let for a further 12 years primarily to B&Q, Pets at Home and Tapi. LondonMetric has completed its asset management programme, increasing the annual rent from £1.4 million to £2.5 million (£35 psf) through re-gears of the B&Q and Pets leases, and new leases with Tapi, Starbucks, Burger King and InstaVolt; and
- A new 40,000 sq ft M&S store in Weymouth has been sold for £15.9 million. LondonMetric is developing the store at a yield on cost of 8% with completion expected in March 2026. It is let on a new 15 year lease at an annual rent of £0.9 million and the sale represents LondonMetric's total exit from the three phased 110,000 sq ft development.

These disposals are in line with book values and LondonMetric has now sold over £280 million of assets so far this financial year, up from £185 million in September 2025.

The acquisitions comprise two warehouses let to Booker, purchased for £26.2 million, in separate transactions:

- A 159,000 sq ft modern and long let logistics warehouse in South Elmsall, Doncaster, has been acquired for £16.9 million. The property generates an annual rent of £1.2 million and has asset management potential with planning for a further 127,000 sq ft warehouse; and
- A 93,000 sq ft Booker Cash & Carry in Southend-on-Sea has been acquired for £9.25 million. The asset generates an annual rent of £0.7 million, is let for a further four years and benefits from high occupier contentment.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Following strong approaches for high quality long income product, we have decided to monetise two mature assets where we have completed on our business plans. Some of the sale proceeds have already been deployed into NNN assets at yields c.200bps higher and we expect to announce further accretive NNN acquisitions shortly."

LondonMetric Property Plc

Andrew Jones / Martin McGann / Gareth Price
Tel: +44 (0) 20 7484 9000

FTI Consulting

Dido Laurimore / Richard Gotla / Andrew Davis
Tel: +44 (0) 20 3727 1000
londonmetric@fticonsulting.com

About LondonMetric Property Plc

LondonMetric is the UK's leading triple net lease REIT with a £7 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