

17 December 2013

**LONDONMETRIC PROPERTY PLC**  
**LONDONMETRIC SELLS UNILEVER HOUSE IN LEATHERHEAD**  
**FOR £75.8 MILLION**

LondonMetric Property Plc ("LondonMetric") announces it has exchanged on the corporate disposal of Unilever House, Leatherhead for £75.8 million to Lembaga Tabung Haji ("LTH"), advised by Gatehouse Bank. LTH are a Malaysian Islamic institution with £6 billion of assets under management. The sale price reflects a net initial yield of 5.9%. The disposal is expected to complete at the end of January.

The 176,100 sq ft office campus is arranged over three floors housing Unilever's UK & Ireland headquarters. It was purpose built for Unilever in 2008 and acquired by LondonMetric in June 2012 for £61.15 million, reflecting a net initial yield of 6.85%.

The disposal generates an ungeared total return of 16.1% per annum and a geared IRR of 32.8%.

The sale is in line with LondonMetric's strategy of focussing on the out of town retail and distribution sectors. Following the disposal, the LondonMetric office investment portfolio will comprise Marlow International in Marlow and Forest House and Elm Court Park in Crawley with a combined value of £74.1 million, representing 7.4% of the enlarged Group's portfolio.

**Patrick Vaughan, Chairman of LondonMetric, commented:**

"The successful disposal of Unilever House ahead of the September valuation is evidence of strong investment demand for quality offices outside of London. The team's ability to capture an attractive yield on this disposal provides us with further scope to recycle our investment funds into opportunities in line with our strategy and in our favoured sectors of out of town and retail distribution, where we believe we can deliver attractive long-term growth."

Knight Frank and Downey Turner Real Estate advised LondonMetric and Savills advised Gatehouse Bank/LTH.

**-Ends-**

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**About LondonMetric Property Plc**

LondonMetric (ticker: LMP) is a UK REIT admitted on the Official List and to trading on the Main Market of the London Stock Exchange on 28 January 2013 as a result of the merger between London & Stamford Property Plc (LSP) and Metric Property Investments plc (METP).

LondonMetric aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. It invests across the UK in Retail and Distribution properties as well as Greater London real estate opportunities. It employs an occupier-led approach to property investments through opportunistic acquisitions, joint ventures, active asset management and short cycle developments. The asset focus is on properties with enduring occupier appeal providing opportunities to improve both rental values and the security and longevity of income; and limited risk redevelopments with the aim of enhancing shareholder returns.

Further information on LondonMetric is available at [www.londonmetric.com](http://www.londonmetric.com).