

5 August 2015

LONDONMETRIC PROPERTY PLC

LONDONMETRIC SELLS DISTRIBUTION FACILITY IN WELLINGBOROUGH FOR £29.2 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged on the sale of its 341,000 sq ft distribution facility in Wellingborough to an institutional investor for £29.2 million, reflecting a NIY of 5.8%.

The property was acquired in June 2009 for £19.6 million and has delivered a 38% profit on cost. The unit is let for a further 12.3 years to Somerfield Stores Limited and sublet to Yusen Logistics on a short-term basis. The transaction will complete at the end of October.

Following this disposal, LondonMetric's distribution portfolio will comprise 22 distribution centres and total £633.4 million. The distribution portfolio has 100% occupancy, a WAULT of 12.9 years and now accounts for 46% of the total portfolio.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This asset has performed strongly over the last six years delivering a geared IRR of 24.2% pa. We will now look to recycle the proceeds into further asset management and development opportunities across the logistics sector that better fit our return criteria."

LondonMetric was advised by Fulwell Capital and the purchaser was advised by Strutt & Parker.

-Ends-

For further information, please contact:

LondonMetric Property Plc

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

FTI Consulting

Dido Laurimore / Tom Gough / Clare Glynn
Tel: +44 (0) 20 3727 1000

About LondonMetric Property Plc

LondonMetric (ticker: LMP) aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. It invests across the UK in retail led distribution, out of town and convenience retail properties. It employs an occupier-led approach to property with a focus on strong income, asset management initiatives and short cycle development. Its portfolio is broadly split between distribution and retail with a total of 11.0 million sq ft under management. LondonMetric works closely with retailers, logistics providers and leisure operators to help meet their evolving real estate requirements.

Further information on LondonMetric is available at www.londonmetric.com