

11 November 2013

LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES TRAVIS PERKINS DISTRIBUTION WAREHOUSE AND
REGEARs THREE WICKES LEASES FOR MIPP

LondonMetric Property Plc ("LondonMetric" or the "Group") has exchanged on the acquisition of the Travis Perkins Distribution Centre in Brackmills, Northampton for a purchase price is £9.0 million (net of acquisition costs), reflecting a net initial yield of 8.8%. The acquisition will be funded from existing resources.

The 170,300 sq ft distribution centre is strategically located on the Brackmills Industrial Estate with extensive frontage to the A45 dual carriageway. Travis Perkins occupies the unit until March 2014. LondonMetric is already in detailed discussions with Travis Perkins about extending their occupation. Other occupiers on the estate include John Lewis, Wickes, White Company, DHL, Asda and Howdens.

Following this acquisition, the LondonMetric distribution portfolio comprises nine distribution centres with a combined value of £212.8 million, representing 19% of the enlarged Group's portfolio. The weighted average unexpired lease term across the distribution portfolio is 13.2 years (12.6 years to first break) and the portfolio is 99.4% occupied. Fixed rental uplifts across the distribution portfolio represent 42% of total distribution rental income and 11.3% of the Group's contracted rental income.

Separately, LondonMetric has completed with Travis Perkins the regear of three Wickes leases at Barnsley (25,900 sq ft), Chatham (24,900 sq ft) and Oxford (28,200 sq ft) on behalf of its MIPP joint venture with USS. It has extended the average unexpired lease term on these properties from 7.3 years to 21.7 years. The properties were acquired recently as part of a larger portfolio acquisition off an initial yield of 7.2%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"The off market acquisition of the Travis Perkins Distribution Centre illustrates our ability to secure a strategically located asset let to one of our key retail partners off an attractive yield. The retail distribution sector will continue to be an increasing component of our portfolio and the importance that we place on our occupiers is underscored by our ability to work with them to ensure longevity of occupation in our buildings."

North Rae Sanders advised LondonMetric at Brackmills.

-Ends-

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Notes to editors:

LondonMetric (ticker: LMP) is a UK REIT admitted on the Official List and to trading on the Main Market of the London Stock Exchange ("LSE") 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.