

4 November 2014

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS ST PAUL'S OFFICE SCHEME FOR £139 MILLION

LondonMetric Property Plc ("LondonMetric" or the "Company") announces that it has entered into an agreement with Fubon Life Insurance Company Limited ("Fubon Life") for the sale of One Carter Lane, London, EC4 for £138.8 million.

The sale is conditional upon Fubon Life receiving the necessary regulatory approvals. LondonMetric will receive a non-refundable deposit of £6.94 million. Completion of the sale is expected to take place in January 2015.

The 129,081 sq ft office property, located opposite St Paul's Cathedral is held on a long leasehold. It is currently circa 73% let by floor area to MFS and SEB and the Company is currently in detailed negotiations with a potential tenant regarding the letting of the last two remaining floors. The contracted net rental income is currently £4.54 million pa rising to £6.29 million upon letting of the remaining space. The property was originally acquired in 2011 for £75 million and LondonMetric has recently completed a comprehensive refurbishment at a net cost of £15 million.

On completion of the transaction, the net receipt after allowing for unexpired rent free deductions will be £124.8 million which compares to a March 2014 Book Value of £106.2 million.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Carter Lane is a prime office development which has benefitted strongly from market and asset management driven valuation growth, and we believe now is the right time to capitalise on this. A sale will release cash for reinvestment into our strong pipeline of opportunities in our core areas of retail and retail distribution."

LondonMetric was advised by Strutt & Parker and JLL. Fubon were represented by Savills.

-Ends-

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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 and predominantly retailer led Distribution properties. 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

About Fubon Life Insurance Company Limited

Fubon Life Insurance Co. Ltd provides life and health insurance products and services in Taiwan. The company was founded in 1993 and is based in Taipei, Taiwan.

Fubon Life Insurance Co., Ltd. operates as a subsidiary of Fubon Financial Holding Co., Ltd, which is a leading financial services group in Taiwan engaged in institutional banking, consumer finance, wealth management, investment management and insurance. Fubon Financial was established in 2001, and is the second largest financial group listed on the Taiwan Stock Exchange.