

29 July 2013

LONDONMETRIC PROPERTY PLC

LONDONMETRIC SELLS ONE FLEET PLACE FOR £112.5 MILLION

LondonMetric Property Plc ("LondonMetric" or the "Group") today announces it has conditionally exchanged contracts on the sale of One Fleet Place, London EC4, for £112.5 million to One Fleet Place Realty Limited, a wholly owned subsidiary of a Far Eastern multinational corporation.

The sale price reflects a net initial yield of 5.1% and a premium over March 2013 book value of 3.2%. The disposal is conditional on freeholder consent and is expected to complete on 5 September 2013.

Following the sale, LondonMetric will repay the debt facility on both One Fleet Place and One Carter Lane, London, EC4 totalling £96 million. After accounting for associated costs the net proceeds amount to circa £12.4 million with a loss of net income of only £1.3 million per annum. One Carter Lane will then be mortgage-free.

The disposal is in line with LondonMetric's other recent transaction activity, which has been focussed on selective disposals and recycling of proceeds into new investments which offer better opportunities to grow income.

Patrick Vaughan, Chairman of LondonMetric, commented:

"The timely sale of Fleet Place conforms to our opportunistic strategy for the City. We bought this well positioned building in 2009, in turbulent markets, but with an outstanding tenant and a long lease, generating a yield of nearly 8%. This was well above the City's long term average yield range and today's disposal yield is close to the best of that range, which we consider an appropriate moment to sell.

"Our interest in the City remains very strong and is exemplified by our on-going development in Carter Lane."

Jones Lang LaSalle advised LondonMetric and James Andrew International advised One Fleet Place Realty Limited.

-Ends-

For further information, please contact:

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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.