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LONDONMETRIC PROPERTY PLC

LONDONMETRIC ACQUIRES TWO RETAIL WAREHOUSES FOR £25.8 MILLION

LondonMetric Property Plc ("LondonMetric" or the "Group") announces it has exchanged on a portfolio comprising two retail warehouses in Cardiff and Milton Keynes from clients of JP Morgan Asset Management for £25.8 million (net of acquisition costs) reflecting a combined net initial yield of 8.0%. The acquisitions will be funded from existing resources.

In Milton Keynes, Westcroft Retail Park comprises 75,600 sq ft of Open A1 space (including food) across eight units let to tenants including Boots, B&M, McDonalds and KFC and is situated adjacent to a recently refurbished 95,000 sq ft Morrisons. The park is fully occupied with an average unexpired lease term of 6.8 years to expiry and first break.

In Cardiff, Seager Retail Park comprises 33,800 sq ft of bulky goods consented space let to Wren Kitchens, Carpetright and Pets at Home. The park is fully occupied with an average unexpired lease term of 8.3 years (6.5 years to first break).

Following the acquisition, the LondonMetric retail investment portfolio will comprise 35 assets with a combined portfolio value of £384.5 million, representing 33% of the enlarged LondonMetric portfolio. The retail investment portfolio's occupancy is 98%, with an average passing rent of £16.40 psf and a weighted average unexpired lease term of 10.6 years (9.8 years to first break). Fixed rental uplifts across the retail investment portfolio represent 24% of total retail rental income, and 10% of the Group's contracted rental income.

Andrew Jones, Chief Executive of LondonMetric, commented:

"Both parks offer significant asset management opportunities to re-gear the leases, improve the tenant mix and to grow the income. Together with the £60 million of retailer distribution acquisitions recently announced in Bedford and Birmingham, today's acquisition keeps us firmly on track to grow yields and extend our lease lengths.

"When combined, these four recent acquisitions represent a total equity investment of £41.3 million, equating to 61% of the equity released from the distribution portfolio sale announced in June 2013. We are reinvesting these proceeds at an average yield of 7.4% capitalising on a yield arbitrage 115bps over our disposal yield and extending our lease term to 10.3 years."

Edgerley Simpson Howe advised LondonMetric and Yarnold & Partners and Cushman and Wakefield advised the clients of JPMorgan Asset Management.

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For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann

Tel: +44 (0) 20 7484 9000

FTI Consulting

Stephanie Highett / Dido Laurimore/Nina Legge

Tel: +44 (0) 20 7831 3113

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.