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LONDONMETRIC PROPERTY PLC
MIPP ACQUIRES A PORTFOLIO OF WICKES UNITS FOR £28.0 MILLION

LondonMetric Property Plc ("LondonMetric"), announces that the Metric Income Plus Limited Partnership ("MIPP"), its £150 million joint venture with Universities Superannuation Scheme ("USS"), has exchanged contracts to acquire a portfolio of five standalone Wickes retail warehouse units from clients of Aberdeen Asset Management. The total purchase price of £28.0 million (net of acquisition costs), reflects an average net initial yield of 7.2%, with an average unexpired lease term of just over ten years.

The five Wickes units are located in Oxford (28,200 sq ft), Chatham (24,900 sq ft), Maldon (27,000 sq ft), Oldham (25,000 sq ft) and Barnsley (25,900 sq ft).

MIPP will use its £75 million loan facility to finance the purchase which will produce an average cash-on-cash return of c. 10% per annum.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This off-market acquisition underlines the strength of our retail relationships both in the investment and occupational market. We are already in detailed discussions with Wickes to materially extend the unexpired lease terms and progress various development initiatives, in partnership with them.

"The acquisition of these units is consistent with MIPP's robust metrics of full occupancy, long unexpired lease terms and a strong yield on cost of c. 7.25%."

MIPP was established in November 2011 and has invested £126 million (net of acquisition costs) to date in a total of 16 schemes.

Harvey Spack Field advised LondonMetric.

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About LondonMetric Property Plc

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

About Universities Superannuation Scheme

USS is one of the largest private sector pension funds in the UK with property assets totalling approximately £2.6 billion.

www.uss.co.uk