

1 October 2014

**LONDONMETRIC PROPERTY PLC  
LONDONMETRIC ACQUIRES DIXONS RETAIL  
DISTRIBUTION WAREHOUSE FOR £68.5 MILLION**

LondonMetric Property Plc ("LondonMetric" or the "Company") announces that it has exchanged contracts for the off-market acquisition of the Dixons Retail distribution centre in Newark for £68.5 million, reflecting a net initial yield of 6.4%. The acquisition is from a private investor and will be funded from the Company's existing resources.

The 726,200 sq ft asset was purpose built for Dixons Carphone in 2006 and is situated on the intersection of the A1, A17 and A46 dual carriageways. The unit is let at a rent of £4.5 million per annum with five yearly fixed uplifts to 3.0% pa compounded, and has an unexpired lease term of 18.8 years.

The unit and an adjacent 750,000 sq ft distribution centre serve as Dixons Carphone's central distribution hub for both its physical stores and online business.

Following this acquisition, LondonMetric's distribution portfolio now totals £450.9 million, which comprises 18 distribution centres with a WAULT of 15.4 years, 99.8% occupancy and with 61% of the portfolio subject to fixed uplift or RPI income. The distribution portfolio now represents 35% of the Group's portfolio.

**Andrew Jones, Chief Executive of LondonMetric, commented:**

"The purchase of this prime distribution centre further reinforces our leading position within the retail distribution sector and extends our longstanding relationship with Dixons Carphone, who is already one of our key customers within our retail warehouse portfolio.

"The retail distribution sector is becoming an ever more critical element of the retail space and we intend to continue with our strategic focus of expanding our investment into this growth sector in tandem with deepening our strong retailer relationships."

LondonMetric was advised by DTRE.

**-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](http://www.londonmetric.com)