

27 January 2014

LONDONMETRIC PROPERTY PLC
LONDONMETRIC SELLS ODEON MULTIPLEX CINEMA IN DUDLEY
FOR £7.7 MILLION

LondonMetric Property Plc ("LondonMetric") announces that it has exchanged on the sale of the Odeon Multiplex Cinema in Dudley for £7.7 million to clients of Aberdeen Asset Management ("Aberdeen"), reflecting a net initial yield of 5.95%.

The 10 screen, 40,200 sq ft cinema is let to Odeon Cinemas Limited for a remaining term of 24.7 years with no breaks. The lease is subject to annual rental increases of between 1% and 5% linked to the annual RPI index.

The property formed part of a portfolio of ten Odeon Multiplex Cinemas acquired by LondonMetric in November 2013 for £80.6 million, reflecting an overall net initial yield of 7.2%.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This disposal further demonstrates strong institutional interest for regional property with long-dated income let to robust covenants. We will continue to recycle capital opportunistically with an increased focus on new investments in our preferred out of town and retail distribution sub-sectors."

Knight Frank advised LondonMetric and Strutt & Parker advised Aberdeen.

-Ends-

For further information, please contact:

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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.