

30 January 2014

LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES SUPERDRUG DISTRIBUTION WAREHOUSE
FOR £13 MILLION

LondonMetric Property Plc ("LondonMetric" or the "Group") has exchanged on the acquisition of the Superdrug Distribution Centre in South Elmsall, Doncaster from OLIM Property Limited acting on behalf of BAE Systems Pension Fund. The purchase price is £13.0 million (net of acquisition costs), reflecting a net initial yield of 7.3%. The acquisition is expected to complete in June 2014 and will be funded from existing resources.

The 292,500 sq ft distribution centre is located along the A1(M) motorway, two miles north west of Junction 38. The unit is fully occupied by Superdrug which has recently re-gearred its lease to 2025 with a break in 2020.

The unit caters for all of Superdrug's online business and is one of only two units in the UK servicing its 900 stores in the UK & Ireland. Adjacent occupiers include Next, Asda and Findlays.

Following this acquisition, the LondonMetric distribution portfolio comprises 11 distribution centres with a combined value of £261.8 million, representing 25% of the enlarged Group's portfolio. The weighted average unexpired lease term across the distribution portfolio is 12.8 years (12.1 years to first break) and the portfolio is 99.5% occupied. Fixed rental uplifts across the distribution portfolio represent 47% of total distribution rental income. Across the Group's investment portfolio fixed rental uplifts represent 34% of contracted rental income.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This attractive acquisition of Superdrug's distribution centre supports our aspiration to grow our retail distribution portfolio, an area where we will continue to commit capital during 2014. We look forward to working with Superdrug to facilitate its growing multi-channel strategy."

CBRE advised LondonMetric and Jones Lang LaSalle advised OLIM Property Limited.

-Ends-

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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 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.