

23 August 2012

METRIC PROPERTY INVESTMENTS PLC
METRIC ACQUIRES DUNELM UNIT IN ST ALBANS

Metric Property Investments plc ("Metric"), the UK specialist REIT, announces that it has completed its acquisition of a unit at Alban Park, St Albans for £4.6 million (net of acquisition costs), reflecting a net initial yield of 7.75%. Metric will use its existing resources to finance the purchase.

The unit comprises 25,300 sq ft let in its entirety to Dunelm Mill at an annual rent of £375,000, with an unexpired lease term of 8.1 years. Metric will seek to refurbish, reconfigure and extend the scheme in due course.

The property was acquired from a consortium of Irish investors who acquired the property in October 2006 off a sub-5% initial yield.

Andrew Jones, Chief Executive of Metric, commented:

"This is an opportunistic purchase to acquire a good asset in a very strong retailing town, let to an excellent tenant. The investment offers a very attractive income yield, with some asset management opportunities to refurbish, reconfigure and extend the accommodation in the medium term."

Strutt & Parker advised Metric.

-Ends-

For further information, please contact:

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