

5 August 2010

## **METRIC PROPERTY INVESTMENTS PLC**

### **METRIC PROPERTY INVESTMENTS ACQUIRES LAUNCESTON RETAIL PARK**

Metric Property Investments plc ("Metric" / or the "Company"), a UK specialist retail real estate investment trust ("REIT"), announces the exchange and simultaneous completion of its acquisition of Launceston Retail Park, Launceston. This is the second asset acquired by Metric since its successful £190 million flotation on the London Stock Exchange in March 2010, and it follows the completion of the acquisition of Damolly Retail Park, Newry in July.

Metric has acquired the retail park for £13.5 million, reflecting a deemed initial yield of 5.86%. The 69,000 sq ft retail park is fully let off a low average passing rent of £11.20 psf with an average unexpired lease term of 14.8 years. The Company has used its existing cash resources to finance the purchase.

#### **Andrew Jones, Chief Executive of Metric, commented:**

"Launceston Retail Park provides Metric with a long income stream and an excellent base for our programme of rental growth initiatives. The predominantly Open A1 planning ensures that we will be able to initiate an active asset management plan to enhance further the income and retail offer at the scheme and we have already gauged significant demand from prospective tenants."

Harvey Spack Field advised Metric.

**-Ends-**

#### ***For further information, please contact:***

##### **Metric Property Investments plc**

Andrew Jones / Juliana Weiss Dalton

Tel: +44 (0) 20 7355 6230

[www.metricproperty.co.uk](http://www.metricproperty.co.uk)

##### **Financial Dynamics**

Stephanie Highett / Dido Laurimore /Olivia Goodall

Tel: +44 (0) 20 7831 3113

## **About Metric Property Investments**

Metric Property Investments plc ("Metric") is a UK retail focused real estate investment trust (REIT) managed by a highly experienced team led by Andrew Jones, Valentine Beresford, Mark Stirling and Sue Ford. Metric was established in early 2010 as an investor in retail assets located across the UK. By placing the occupier and their needs at the centre of its strategy, the company seeks to generate attractive returns for shareholders led by sustainable income and capital appreciation achieved through the active management of its portfolio. Metric was listed on the main market of the London Stock Exchange plc (LSE ticker: METP) in March 2010.

For further information on Metric, please visit [www.metricproperty.co.uk](http://www.metricproperty.co.uk)