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METRIC PROPERTY INVESTMENTS PLC

METRIC PROPERTY ACQUIRES NOTTINGHAM ROAD RETAIL PARK, MANSFIELD

Metric Property Investments plc ("Metric" or the "Company"), the UK specialist retail real estate investment trust ("REIT"), has exchanged contracts on the acquisition of Nottingham Road Retail Park, Mansfield from private clients of CBRE Investors for £7.25 million. Metric will use its existing cash resources to finance the purchase.

The park provides 47,100 sq ft of retail space over three units of which two are currently occupied by Dixons Retail, trading as PC World and Currys, with the remaining 16,000 sq ft unit vacant, having previously been let to MFI. The current average passing rent is £13.30 psf.

Following this acquisition, Metric has spent or committed approximately £90 million, representing almost 50% of the net proceeds from its IPO which took place less than six months ago.

Andrew Jones, Chief Executive of Metric, commented:

"Nottingham Road Retail Park is a good example of where Metric can use its strong network of retailer relationships and asset management expertise to enhance value. With five investments under management, we are beginning to build a strong pipeline of opportunities to grow income. Our key objective is to institutionalise secondary retail properties by strengthening and lengthening the income stream."

Savills advised Metric on the acquisition.

-Ends-

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