

16 September 2010

METRIC PROPERTY INVESTMENTS PLC

METRIC PROPERTY ACQUIRES AIRPORT RETAIL PARK, COVENTRY FOR £18 MILLION

Metric Property Investments plc ("Metric" or the "Company"), the UK specialist retail real estate investment trust ("REIT"), has exchanged contracts on the acquisition of Airport Retail Park, Coventry from Citi Property Investors for £18 million. Metric will use its existing cash resources to finance the purchase.

The restricted Open A1 park is currently 89% occupied by rental income, with one vacant unit. The net initial yield on the retail park is 6.15% which is expected to rise to c. 6.9% upon letting of the vacant unit. The average unexpired lease length stands at 10.6 years.

The park provides 102,500 sq ft of retail space with current occupiers including Currys, PC World, Dunelm, Dreams and Halfords. The acquisition includes 1.6 acres of adjoining land with the opportunity to develop additional space, subject to planning consent.

Following today's transaction, Metric has committed approximately £83 million (45%) of the net proceeds from its IPO which took place less than six months ago.

The Metric portfolio comprises four strongly let retail investments which benefit from low base rents averaging £13.35 psf and offer significant opportunities for income growth over the short to medium-term on execution of asset management initiatives. The average unexpired lease length stands at 12.0 years across the portfolio and is 97% occupied by rental income.

Andrew Jones, Chief Executive of Metric, commented:

"Airport Retail Park complements our existing portfolio by combining a secure income stream with a number of value enhancing asset management opportunities. With low affordable rents, averaging £12.00 psf, we expect significant rental growth opportunities from letting the vacant unit, re-gearing existing leases and extending the space on the scheme. Customers are already trading well on the park and we have had encouraging feedback from new retailers eager to gain representation."

Wilkinson Williams advised Metric on the acquisition.

-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

Financial Dynamics

Stephanie Highett / Dido Laurimore /Olivia Goodall

Tel: +44 (0) 20 7831 3113