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METRIC PROPERTY INVESTMENTS PLC

METRIC PROPERTY INVESTMENTS COMPLETES ACQUISITION OF DAMOLLY RETAIL PARK AND EXCHANGES NEW MOTHERCARE LEASE

Metric Property Investments plc ("Metric" / or the "Company"), a UK specialist retail real estate investment trust ("REIT"), today announces the completion of its first acquisition following its successful £190m flotation on the London Stock Exchange in March 2010.

Metric has completed the acquisition of Damolly Retail Park, Newry and an adjoining development site with outline planning consent for a 14,000 sq ft supermarket from Corbo, for an initial payment of £28.4 million, reflecting a net initial yield of 6.25%. Metric has used its existing cash resources to finance the purchase. The acquisition was initially announced on the exchange of contracts on 17 June 2010.

Metric is also pleased to announce that Mothercare has exchanged contracts to take a new 10 year lease at a headline rental of £20 psf on the remaining vacant unit on the scheme. The park is now fully occupied and the Mothercare letting increases average rental across the scheme from £12.70 psf to £14.10 psf with an average unexpired lease term of 14.1 years. Mothercare is relocating from its existing city centre store.

This transaction will trigger a top-up payment of £3.1 million to the vendor when the lease with Mothercare completes.

Andrew Jones, Chief Executive of Metric, commented:

"Mothercare is a strong new tenant for the park and we are delighted to welcome them to Damolly, as we look to strengthen the retail line-up and improve the tenant mix to increase our penetration into the wider catchment population."

-Ends-

For further information, please contact:

Metric Property Investments plc

Andrew Jones / Juliana Weiss Dalton
Tel: +44 (0) 20 7355 6230

Financial Dynamics

Dido Laurimore / Rachel Drysdale /Olivia Goodall
Tel: +44 (0) 20 7831 3113