

17 January 2011

METRIC PROPERTY INVESTMENTS PLC

**METRIC PROPERTY INVESTMENTS ACQUIRES CHANNONS HILL RETAIL PARK,
BRISTOL FOR £6.25 MILLION**

Metric Property Investments plc ("Metric" / or the "Company"), the UK specialist retail real estate investment trust ("REIT"), announces the exchange of its acquisition of Channons Hill Retail Park, Bristol for £6.25 million, reflecting a net initial yield of 9.3%. Metric will use its existing cash resources to finance the purchase.

The park comprises 63,000 sq ft of Open A1 space with an average unexpired lease term of 4.5 years. The park is let to Currys, Lidl and Focus off low average rents of £9.80 psf.

Metric plans to reconfigure the existing accommodation and utilise the Open A1 planning consent to attract new retailers to the park.

Following the transaction, Metric has an investment portfolio of £149 million across 10 schemes with rents averaging £13.00 psf and an unexpired lease term of 11 years. Occupancy is 97% by rental income.

Andrew Jones, Chief Executive of Metric, commented:

"This off market acquisition in a major city centre offers an excellent opportunity to leverage our asset management skills to reconfigure the existing space, attract new retailers and materially increase the current rental income from the low passing rents. In line with our occupier led strategy we have already commenced discussions with potential retailers."

Harvey Spack Field advised Metric.

-Ends-

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