

14 December 2010

**METRIC PROPERTY INVESTMENTS PLC**

**METRIC PROPERTY INVESTMENTS ACQUIRES HAVENS HEAD RETAIL PARK,  
MILFORD HAVEN FOR £14.4 MILLION**

Metric Property Investments plc ("Metric" / or the "Company"), a UK specialist retail real estate investment trust ("REIT"), announces that it has completed the acquisition of Havens Head Retail Park, Milford Haven from Land Securities PLC for £14.4 million, reflecting net initial yield of 6.8%. Metric will use its existing cash resources to finance the purchase.

The park comprises 85,700 sq ft of Open A1 space and is anchored by a 38,000 sq ft Tesco with an unexpired lease term of 17 years. The scheme has eight units, and tenants include Boots, Peacocks, and Littlewoods with an average passing rent of £12.10 psf and an unexpired lease term of 13.8 years.

Following this transaction, Metric has an investment portfolio of £143 million across nine retail schemes, with rents averaging £13.25 psf and an unexpired lease term of 11.8 years. Occupancy is 99%, by rental income.

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

"This is our first on-market acquisition and it represents a good opportunity to acquire a long dated food store and open A1 retail park investment off low rents and at an attractive yield. There are asset management opportunities to further extend the Tesco store, increase the rental tone and to continue to improve the tenant mix."

**Dominic O'Rourke, Head of Retail Warehousing of Land Securities, commented:**

"The sale process attracted a good level of interest, reflecting the asset management initiatives we have undertaken at the scheme, such as the extension of the Tesco food store. The sale demonstrates our commitment to actively recycling capital in the market, exiting schemes where we have added value through asset management, and looking for new opportunities to leverage our expertise."

Savills advised Metric. DTZ advised Land Securities.

**-Ends-**

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