

17 November 2010

METRIC PROPERTY INVESTMENTS PLC

METRIC PROPERTY INVESTMENTS MAKES SEVENTH ACQUISITION WITH PURCHASE OF WICK RETAIL PARK, SCOTLAND

Metric Property Investments plc ("Metric" / or the "Company"), a UK specialist retail real estate investment trust ("REIT"), announces the exchange of its acquisition of Wick Retail Park, North East Scotland for £10.3 million, reflecting an initial yield of 6.5%. Metric will use its existing cash resources to finance the purchase.

The 60,700 sq ft Open A1 (non food) retail park is fully let and anchored by Homebase, off a low average passing rent of £11.10 psf with an average unexpired lease term of 12.7 years. Upon settlement of 2011 rent reviews the running yield is expected to rise to 7.4%. Other key tenants at the park include Carpetright, Argos, New Look, Superdrug and Pets at Home.

Following this transactions, Metric has an investment portfolio of £119 million across seven retail schemes with rents averaging £13.80 psf, an unexpired lease term of 12.4 years, and occupancy of 99%, by rental income.

Andrew Jones, Chief Executive of Metric, commented:

"The addition of Wick Retail Park provides Metric with another opportunity to use its asset management expertise to materially improve the tenant mix and introduce more 'high street' retailers to the park over time."

Harvey Spack Field advised Metric.

-Ends-

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