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METRIC PROPERTY INVESTMENTS PLC
£14 MILLION OF GROSS ACQUISITIONS IN CORNWALL AND BEDFORD

Metric Property Investments plc ("Metric"), the UK retail specialist REIT, announces two transactions for a total gross consideration of £14 million.

On behalf of Metric Income Plus Limited Partnership ("MIPP"), the £150 million joint venture between Metric and Universities Superannuation Scheme ("USS") established in November 2011, Metric has acquired the B&Q unit in Camborne, Cornwall from a private property company for £8.2 million (net of acquisition costs), reflecting a net initial yield of 7.25%.

The 48,500 sq ft unit is let in its entirety to B&Q at an average rent of £13 psf and has an unexpired lease term of 15.7 years. The unit is located adjacent to the 50,000 sq ft Camborne Retail Park.

MIPP has invested £59.5 million (net of acquisition costs) to date in a total of six schemes, yielding 7.3%. Rents across the MIPP portfolio average £14.80 psf with an average unexpired lease term of 17.3 years. The portfolio is 100% occupied.

Metric has acquired two prime high street units on Midland Road, Bedford from the receivers to a private property company for £5.7 million (net of acquisition costs), reflecting a net initial yield of 7%. The units total 36,000 sq ft and were let to Next and Iceland in November 2011 off average rents of £22 psf on lease terms of 10 and 15 years, respectively.

Metric has invested £242 million (net of acquisition costs) across 24 schemes with rents averaging £13.50 psf. Occupancy across the investment portfolio is 97.7% by rental income with an unexpired lease term of 11.8 years (11.0 years to first break).

Andrew Jones, Chief Executive of Metric, commented:

"We are continuing to leverage our occupier relationships and considerable financial resources to take advantage of market uncertainty to acquire good quality, well let real estate at attractive rents. We remain committed to further opportunistic purchases and growing our income portfolio within our MIPP joint venture to deliver post leverage double digit returns."

Jones Lang LaSalle advised Metric on Bedford.

-Ends-

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About Metric Property Investments

Metric is a UK retail focused Real Estate Investment Trust (REIT) established in early 2010 to invest in retail assets located across the UK. It aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. The occupier sits at the heart of Metric's investment strategy, where retailer demand and occupier contentment are key to driving rents through our asset management programme of leasing, rent reviews, lease renewals, extension and redevelopments.

www.metricproperty.co.uk

About Universities Superannuation Scheme

USS is one of the largest private sector pension funds in the UK with property assets totalling approximately £2.6 billion. USS has acquired in excess of £1 billion of commercial and residential property over the last three years.

www.uss.co.uk