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METRIC PROPERTY INVESTMENTS PLC
MIPP SCALES UP WITH £17.4 MILLION B&Q PURCHASE

Metric Property Investments plc ("Metric"), the UK specialist REIT, announces that the Metric Income Plus Limited Partnership ("MIPP" or the "Joint Venture"), the £150 million joint venture between Metric and Universities Superannuation Scheme ("USS"), has acquired the B&Q Faustina Retail Park in Londonderry from receivers for a total consideration of £17.42 million (net of acquisition costs).

The out-of-town retail park is situated opposite a proposed 45,000 sq ft Tesco supermarket. The asset extends to 102,400 sq ft and is let in its entirety to B&Q with over 18 years remaining on the lease. B&Q "right sized" its unit in 2009, subletting 25,200 sq ft to Dunelm. The park also provides 557 parking spaces.

B&Q is currently paying a passing rent of £1.382 million p.a. reflecting £13.50 psf. The net purchase price of £17.42 million reflects a net initial yield of around 7.5%.

MIPP, which was established in November 2011, has invested £52 million (net of acquisition costs) to date in a total of five schemes. Rents across its portfolio average £13.17 psf with an average unexpired lease term of 17.7 years.

Valentine Beresford, Investment Director, Metric, commented:

"We are very pleased with the material progress that we have made since the creation of the MIPP joint venture. Faustina Retail Park represents another attractive purchase for MIPP delivering strong and long income from B&Q at an attractive initial yield which has the ability to deliver double digit post leverage returns."

DTZ McCombe Pierce and Whitmarsh Holt Young advised Metric whilst Colliers International advised the receivers.

-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