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LONDONMETRIC PROPERTY PLC
MIPP SELLS LICHFIELD RETAIL PARK FOR £13.3 MILLION

LondonMetric Property Plc ("LondonMetric") announces that the Metric Income Plus Limited Partnership ("MIPP"), its joint venture with the Universities Superannuation Scheme ("USS"), has exchanged contracts on the sale of its Lichfield retail park to Mayfair Capital's MCCPT for £13.3 million (LondonMetric share: £6.7 million), reflecting a NIY of 5.8% rising to 6.0% in June – 65% of the rental income benefits from future fixed or indexed uplifts.

The 44,800 sq ft retail park anchored by Wickes with four other units let to Carpetright, Halfords, Pets at Home and Bensons for Beds was purchased in October 2012 and has generated a return on equity of 50%.

Separately, MIPP has sold its B&Q retail park in Londonderry for £18.0 million.

Following these disposals, MIPP now comprises 22 assets with a value of £195.0 million (£97.5 million at share).

Andrew Jones, Chief Executive of LondonMetric, commented:

"Both are strong assets that have given us terrific cash returns and attractive capital gains however we now believe that there are other opportunities available for us that better suit our ability to institutionalise under-managed assets."

Strutt & Parker and Savills advised MIPP on Lichfield and Wilkinson Williams advised Mayfair Capital.

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About LondonMetric Property Plc

LondonMetric (ticker: LMP) aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. It invests across the UK primarily in out-of-town retail and distribution properties. It employs an occupier-led approach to property investments through opportunistic acquisitions, joint ventures, active asset management and short cycle developments. The asset focus is on properties with enduring occupier appeal providing opportunities to improve both rental values and the security and longevity of income, and limited risk redevelopments with the aim of enhancing shareholder returns.

Further information on LondonMetric is available at www.londonmetric.com.

About Universities Superannuation Scheme

Universities Superannuation Scheme was established in 1975 as the principal defined benefit pension scheme for universities and other higher education institutions in the UK. It has over 330,000 scheme members across nearly 400 institutions and is the largest private sector pension scheme in the UK, with total fund assets of approximately £48 billion and property assets totalling approximately £2.9 billion.

The scheme's trustee is Universities Superannuation Scheme Ltd, a corporate trustee which provides scheme management and trusteeship from its offices based in Liverpool and London. The trustee company delegates implementation of its investment strategy to a wholly-owned investment management subsidiary company - USS Investment Management Limited - which provides in-house investment management and advisory services.

For more information on Universities Superannuation Scheme please go to www.uss.co.uk