Investor Factsheet

The UK's leading NNN lease REIT

LONDONMETRIC PROPERTY PLC

November 2025

FTSE 100 listed
- Delivers reliable, repetitive and growing income returns

Top 3 UK REIT
- Formed in 2013 through merger of London & Stamford and Metric Property. Five M&As since 2013, including Urban Logistics REIT acquisition in June 2025

£7.4 billion portfolio
- Logistics, convenience, healthcare & hospitality: triple net leased (NNN)

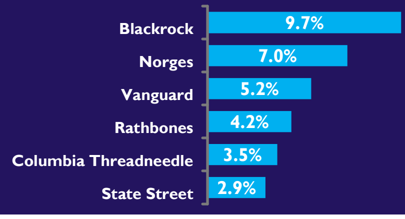
Strong shareholder alignment
- Internally managed with 54 employees, management is a top 10 shareholder

1. Share price as at November 2025
2. Based on analyst consensus for FY 2026

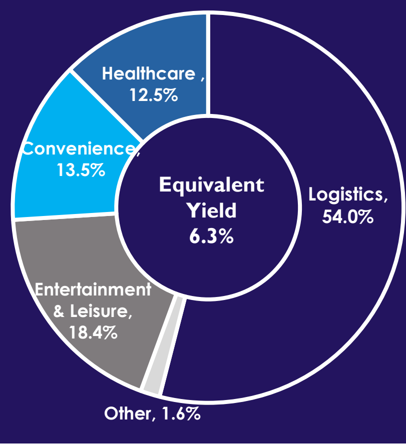
£4.4bn market cap²

Share Price	184p
P/E Ratio[1,2]	15x
P/NAV[1]	-7%
Dividend Yield[1,2]	6.7%
Shares in Issue	2,343m

Key Shareholders



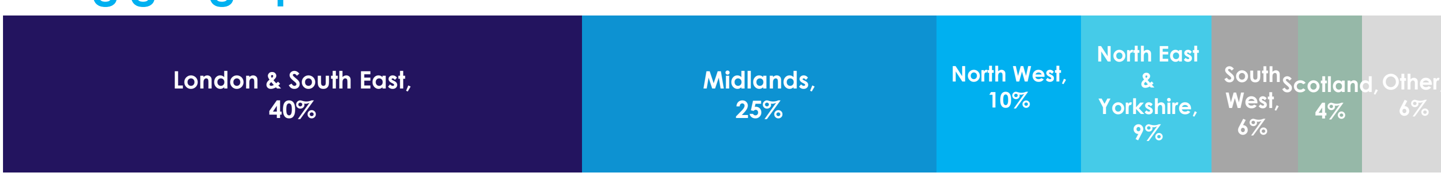
£7.4bn portfolio



Full occupancy, exceptional income with certainty of growth

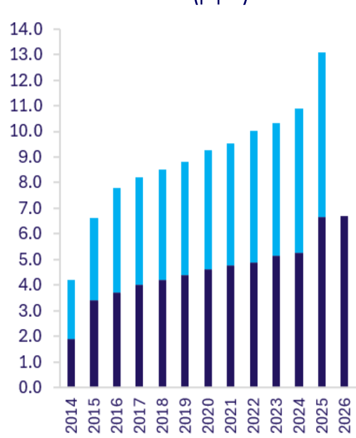
Winning sectors	• Own structurally supported sectors, logistics is our conviction sector • Convenience and hotel opportunities also attractive	**Logistics Exposure** **54%** 41% Urban logistics
Strongest Assets	• Own mission critical & high quality assets fitting our NNN income strategy • Continue to sell non-core and mature assets with less income certainty	**Occupancy** **98.1%** £10.90psf average rent
Exceptional income	• Capture embedded reversion & value through accretive occupier deals • Compound our income to drive dividend growth	**WAULT** **16.4 years** Contractual uplifts: 67% of rent
Efficient & Scalable	• Our scale broadens range of opportunities and access to more diverse debt • Strategy, scale and skillset delivering all-weather portfolio	**EPRA cost ratio** **7.7%** Sector leading

Strong geographical focus on South East & Midlands



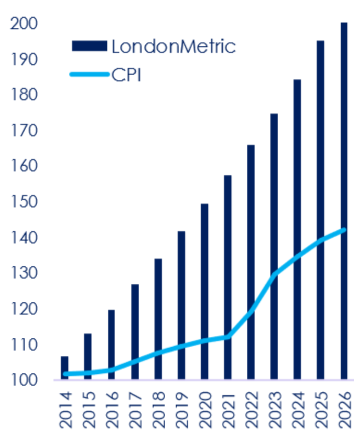
Delivering long term shareholder returns

EPRA Earnings (pps)



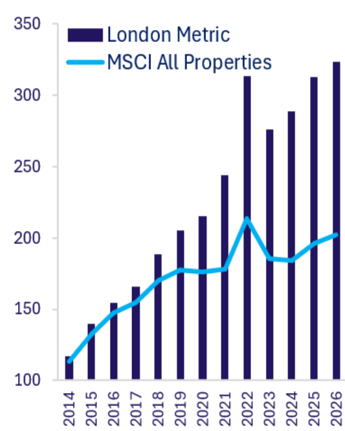
CAGR +11%

Dividend (pps)[1,4]



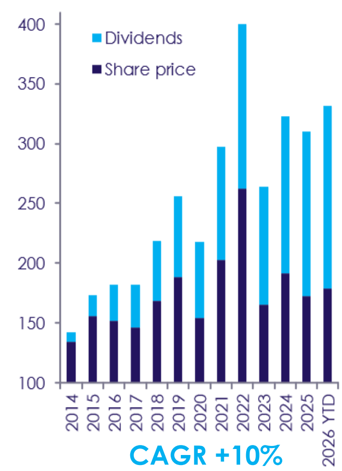
CAGR +5%

Total Property Return (rebased to 100)[1,2]



CAGR +10%

Total Shareholder Return (rebased to 100)[1,3]



CAGR +10%

1. 100 = 2013
2. Source: MSCI/IPD
3. Source: Bloomberg, up to and including 17 November 2025
4. Excludes special dividend paid

www.londonmetric.com

LONDONMETRIC PROPERTY PLC

£7.4bn Portfolio[1]

Logistics

- Value: £3,951.7m
- Rent: £212m (£8psf)
- NIY 5.0%, EY 6.1%
- WAULT 10 years
- Contractual uplifts 46%

Entertainment & Leisure

- Value: £1,360.6m
- Rent: £85m (£17psf)
- NIY 5.7 %, EY 7.7%
- WAULT 35 years
- Contractual uplifts 97%

Convenience

- Value: £977.5m
- Rent: £59m (£19psf)
- NIY 5.6%, EY 6.1%
- WAULT 12 years
- Contractual uplifts 68%

Healthcare

- Value: £920.3m
- Rent: £51m (£44.5psf)
- NIY 5.2%, EY 5.5%
- WAULT 14 years
- Contractual uplifts 100%

1. Notes:
a) As at 30 September 2025
b) Includes development assets in each category. Excludes income strip assets (£234m) and head lease assets (£58m). Healthcare includes education assets
c) Topped up NIYs shown
d) Contractual uplifts percentage shown is percentage of rent that has either fixed uplifts or is inflation linked

Financial Highlights (H1 2026)

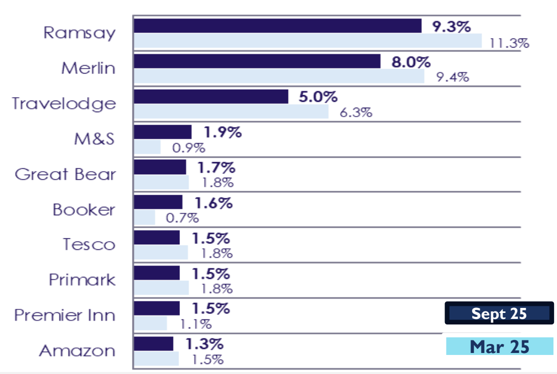
- Net rental income: +14.6% to £221m
- EPRA earnings: +9.7% to £148.6m, 1.5% on pps basis
- Dividend: +7% to 6.1p, 111% covered by earnings
- Valuation uplift: +£30m, EPRA NTA +0.2% to 199.5pps
- Total accounting return: +4.1%
- Sector leading EPRA cost ratio: 7.7%
- £730m new facilities, repaying £724m
- BBB+ credit rating and EMTN bond program

Property Highlights (H1 2026)

- TPR: +3.3% (+50bps v MSCI), ERV growth +0.9%
- Like for like income growth: +5.2%
- £1.3bn acquired (91% logistics), mostly through M&A
- £212m disposed, non-core and mature assets
- +£10m pa income added from occupational activity
- Rent reviews: +18% (5-yearly equivalent basis)
- Solar PV: +2.5 MWp with 2.4MWp of near-term potential
- Further £28m income uplift excepted over next 18 months

Debt Metrics	30 Sept 2025	31 March 2025
Drawn Debt	£2,799m	£2,073m
Total debt facilities	£3,682m	£2,922m
Hedging	94.2%	100.0%
Average maturity[1]	4.2 years	4.7 years
LTV	35.1%	32.7%
Average cost of debt	4.1%	4.0%
Interest Cover	3.9x	4.2x
Net Debt / EBITDA[2]	6.9x	6.4x

Top 10 occupiers[3] - 33% of rent



1. Based on facilities drawn and excluding impact of options to extend maturity
2. Based on net debt of £2,641m and annualised funds from operations f £80m. Adjusted FFO for M&A impact, which includes ULR & Highcroft pre acquisition earnings
3. By net contracted rental income

Management Team

Alistair Elliott	Chairman
Andrew Jones	Chief Executive
Martin McGann	Chief Finance Director
Mark Stirling	Asset Director
Valentine Beresford	Investment Director
Andrew Smith	Strategy Director
Darren Richards	Chief Investment Officer

Further Information

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