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LONDONMETRIC PROPERTY PLC

LONDONMETRIC ACQUIRES £79 MILLION OF NNN ASSETS

LondonMetric Property Plc ("LondonMetric" or "Company") announces £78.5 million of triple net lease ("NNN") acquisitions across five transactions, reflecting a NIY of 5.5% which is expected to increase to 6.3% over five years.

The nine assets add £4.6 million pa of additional rent, have a WAULT of 23 years and comprise:

- A portfolio of five modern Premier Inn hotels from Whitbread PLC, acquired for £44.4 million and let on new 30 year leases with five-yearly rent reviews linked to CPI. They are located in Chatham, Exeter St David's, Penzance, Southampton and Witney and total 446 bedrooms, all of which have recently been refurbished;
- An 80,000 sq ft logistics warehouse development funding with Harrison Developments in Malton, acquired for £10.7 million and pre-let to Severfield Plc on a new 20 year lease with annual rent reviews linked to CPI;
- A recently developed and reversionary 68,000 sq ft logistics warehouse in the West Midlands, acquired for £8.3 million and let for a further 12 years to Bilco Access Solutions, part of Quanex;
- A 21,000 sq ft convenience development funding in Ludlow, acquired for £7.6 million and pre-let to M&S on a new 15 year lease with five-yearly rent reviews linked to RPI; and
- A 40,000 sq ft convenience asset in Tunbridge Wells, acquired for £7.5 million and let to Booker for a further 14 years with five-yearly fixed rent reviews of 3% pa.

Following the hotels acquisition, Whitbread is now LondonMetric's sixth largest occupier, accounting for £6.4 million pa of rent (1.5% of total rent), through their Premier Inn brand. These assets complement the Company's existing portfolio of 75 NNN budget hotels let to Travelodge, Premier Inn, QHotels and Leonardo.

Andrew Jones, Chief Executive of LondonMetric, commented:

"The Premier Inn transaction presented a great opportunity to acquire mission critical assets let on very long leases to a FTSE 100 credit with guaranteed rental growth. It adds to our NNN investment in budget hotels, which is benefitting from the ongoing shift in consumer spending towards experience, entertainment and convenience.

"The investments announced today all solidify and improve the granularity of our assets across our winning sectors and we expect to execute on further, similar opportunities in the near term."

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About LondonMetric Property Plc

LondonMetric is the UK's leading triple net lease REIT with a £7 billion portfolio aligned to structurally supported sectors of logistics, convenience, healthcare, entertainment and leisure. It owns and manages desirable real estate that meets occupiers' demands, delivers reliable, repetitive and growing income-led returns and outperforms over the long term. Further information is available at www.londonmetric.com

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