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LONDONMETRIC PROPERTY PLC
LONDONMETRIC ACQUIRES £89 MILLION OF PREMIER INN HOTELS

LondonMetric Property Plc ("LondonMetric") announces the acquisition of a further nine Premier Inn hotels for £89.0 million, reflecting a NIY of 5.3% which will compound over the long lease term.

The sale and leaseback portfolio is let on new 30-year leases and has been acquired from Whitbread PLC. It generates an annual rent of £5.0 million with five-yearly CPI linked rent reviews and very strong levels of rent cover.

The mature and purpose-built hotels totalling 955 bedrooms are South East focused and located at Southampton Airport, Kings Langley, Milton Keynes, Poole, Colchester, Fareham, Waltham Abbey, Chipping Norton, and Warwick.

Through their Premier Inn brand, Whitbread is now LondonMetric's fourth largest occupier, contributing £11.3 million of annual rent and accounting for 2.7% of LondonMetric's total rent.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This transaction adds high quality and mission critical assets that generate a long, strong and growing NNN income in a sector that continues to benefit from evolving consumer preferences for travel, entertainment and experience. It follows on from our recent £44 million hotel portfolio acquisition from Whitbread and increases our ownership to 22 modern Premier Inn hotels.

For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann / Gareth Price

Tel: +44 (0) 20 7484 9000

FTI Consulting

Dido Laurimore / Richard Gotla / Andrew Davis

Tel: +44 (0) 20 3727 1000

londonmetric@fticonsulting.com

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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