

LONDONMETRIC PROPERTY PLC LONDONMETRIC ACQUIRES A CURRYS PCWORLD STORE IN SOUTH WEST LONDON FOR £28.3 MILLION

Thursday 10 August, 2017

LondonMetric Property Plc ("LondonMetric") announces that it has acquired Burlington Retail Park in South West London for £28.3 million from a large UK institution.

The 51,500 sq ft unit in New Malden, South West London, is located next to the A3 and is majority let to Dixons Carphone operating their 3 in 1 Megastore format with a 5,000 sq ft unit let to Dreams.

The investment will now generate a revised total income of £1.85 million pa with a WAULT of 14.4 years (9.8 years to break).

Andrew Jones, Chief Executive of LondonMetric, commented:

"This investment is in line with our strategy of acquiring logistics and convenience retail assets in the strongest locations and with high occupier contentment. It provides us with a very attractive yield on cost with the certainty of future income growth and the comfort of a high intrinsic land value.

"This is an outstanding trading location and we look forward to working with both occupiers to maximise the full potential from the property."

LondonMetric was advised by Cortex and Curzon Sowerby. The vendor was advised by Savills.

-Ends-

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About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT (ticker: LMP) that specialises in retailer-led distribution, convenience and out of town retail with a focus on strong and growing income and adding value through asset management initiatives and short cycle developments. LondonMetric has 12 million sq ft under management and a high proportion of its assets are in retailer-led distribution. Further information on LondonMetric is available at www.londonmetric.com

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