# LondonMetric accelerates acquisition spree with £78.5 million portfolio including Premier Inn hotels and logistics assets



LondonMetric Property has recently completed a series of acquisitions totalling £78.5 million, focused on triple net lease (NNN) assets spread across five transactions. These acquisitions encompass nine assets that collectively contribute an additional £4.6 million in annual rental income. The portfolio boasts a weighted average unexpired lease term (WAULT) of 23 years, underscoring the long-term income stability sought by the company.

A significant element of this acquisition spree is the purchase of five Premier Inn hotels from Whitbread, valued at £44.4 million. These hotels, located in Chatham, Exeter St David’s, Penzance, Southampton, and Witney, are underpinned by new 30-year leases featuring five-yearly rent reviews linked to the consumer price index (CPI). This transaction positions Whitbread as LondonMetric’s sixth largest occupier, with its Premier Inn brand now accounting for approximately £6.4 million per annum in rent, or 1.5% of LondonMetric’s total rental income. According to Andrew Jones, LondonMetric’s chief executive, the acquisition is seen as an opportunity to obtain mission-critical assets with long leases and guaranteed rental growth, particularly benefiting from the sector’s shift towards consumer spending in experience and convenience.

Beyond the hotel portfolio, LondonMetric has secured an 80,000 sq ft logistics warehouse development in Malton for £10.7 million. This asset is pre-let to Severfield Plc under a new 20-year lease with annual rent reviews linked to CPI, highlighting the company's strategy to anchor its logistics holdings with secure long-term tenants. Another logistics warehouse in the West Midlands, recently developed and spanning 68,000 sq ft, was acquired for £8.3 million and is let for 12 years to Bilco Access Solutions.

The acquisitions also include convenience-oriented assets, a sector that has exhibited resilience in the face of changing retail landscapes. LondonMetric bought a 21,000 sq ft convenience development funding in Ludlow for £7.6 million, pre-let to M&S under a 15-year lease with five-yearly rent reviews linked to the retail price index (RPI). In addition, it acquired a 40,000 sq ft convenience asset in Tunbridge Wells for £7.5 million, let to Booker for a further 14 years with fixed rent reviews of 3% annually every five years.

These acquisitions reflect a strategic focus by LondonMetric on sectors supported by long-term leases to high-quality tenants, providing both income stability and index-linked growth potential. The initial net yield for these acquisitions is reported at 5.5%, with expectations for this to rise to 6.3% over the next five years, signalling an attractive return trajectory for investors.

Overall, this flurry of transactions consolidates LondonMetric’s position in the NNN investment market, emphasizing sectors such as budget hotels, logistics, and convenience retailing, which have shown resilience and growth potential in recent times. The company indicates it remains poised to capitalise on similar opportunities as they arise, continuing to enhance its portfolio with assets that offer secure, long-term income streams.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://benews.co.uk/londonmetric-completes-flurry-of-acquisitions-totalling-78-5m/), [[2]](https://www.investegate.co.uk/announcement/rns/londonmetric-property--lmp/-79-million-of-triple-net-lease-acquisitions-/9100546), [[4]](https://www.sharesmagazine.co.uk/news/market/LSE20250911070014_5816160/79-million-of-triple-net-lease-acquisitions), [[6]](https://www.research-tree.com/newsfeed/Article/londonmetric-full-year-results-for-the-year-ended-31-march-2025-2850435), [[7]](https://www.ukreiif.com/investment-news/londonmetric-transacts-on-124m-of-acquisitions-and-sales/)
* Paragraph 2 – [[1]](https://benews.co.uk/londonmetric-completes-flurry-of-acquisitions-totalling-78-5m/), [[5]](https://news.completelyretail.co.uk/londonmetric-snaps-up-hotels-and-convenience-assets-in-79m-acquisition-haul/), [[3]](https://www.investing.com/news/stock-market-news/londonmetric-rises-on-785-mln-nnn-buys-yields-seen-climbing-to-63-4234821), [[4]](https://www.sharesmagazine.co.uk/news/market/LSE20250911070014_5816160/79-million-of-triple-net-lease-acquisitions), [[6]](https://www.research-tree.com/newsfeed/Article/londonmetric-full-year-results-for-the-year-ended-31-march-2025-2850435), [[7]](https://www.ukreiif.com/investment-news/londonmetric-transacts-on-124m-of-acquisitions-and-sales/)
* Paragraph 3 – [[1]](https://benews.co.uk/londonmetric-completes-flurry-of-acquisitions-totalling-78-5m/), [[2]](https://www.investegate.co.uk/announcement/rns/londonmetric-property--lmp/-79-million-of-triple-net-lease-acquisitions-/9100546), [[3]](https://www.investing.com/news/stock-market-news/londonmetric-rises-on-785-mln-nnn-buys-yields-seen-climbing-to-63-4234821), [[4]](https://www.sharesmagazine.co.uk/news/market/LSE20250911070014_5816160/79-million-of-triple-net-lease-acquisitions), [[6]](https://www.research-tree.com/newsfeed/Article/londonmetric-full-year-results-for-the-year-ended-31-march-2025-2850435), [[7]](https://www.ukreiif.com/investment-news/londonmetric-transacts-on-124m-of-acquisitions-and-sales/)
* Paragraph 4 – [[1]](https://benews.co.uk/londonmetric-completes-flurry-of-acquisitions-totalling-78-5m/), [[5]](https://news.completelyretail.co.uk/londonmetric-snaps-up-hotels-and-convenience-assets-in-79m-acquisition-haul/), [[2]](https://www.investegate.co.uk/announcement/rns/londonmetric-property--lmp/-79-million-of-triple-net-lease-acquisitions-/9100546), [[4]](https://www.sharesmagazine.co.uk/news/market/LSE20250911070014_5816160/79-million-of-triple-net-lease-acquisitions), [[6]](https://www.research-tree.com/newsfeed/Article/londonmetric-full-year-results-for-the-year-ended-31-march-2025-2850435), [[7]](https://www.ukreiif.com/investment-news/londonmetric-transacts-on-124m-of-acquisitions-and-sales/)
* Paragraph 5 – [[1]](https://benews.co.uk/londonmetric-completes-flurry-of-acquisitions-totalling-78-5m/), [[2]](https://www.investegate.co.uk/announcement/rns/londonmetric-property--lmp/-79-million-of-triple-net-lease-acquisitions-/9100546), [[3]](https://www.investing.com/news/stock-market-news/londonmetric-rises-on-785-mln-nnn-buys-yields-seen-climbing-to-63-4234821), [[4]](https://www.sharesmagazine.co.uk/news/market/LSE20250911070014_5816160/79-million-of-triple-net-lease-acquisitions), [[6]](https://www.research-tree.com/newsfeed/Article/londonmetric-full-year-results-for-the-year-ended-31-march-2025-2850435), [[7]](https://www.ukreiif.com/investment-news/londonmetric-transacts-on-124m-of-acquisitions-and-sales/)

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## Bibliography

1. <https://benews.co.uk/londonmetric-completes-flurry-of-acquisitions-totalling-78-5m/> - Please view link - unable to able to access data
2. <https://www.investegate.co.uk/announcement/rns/londonmetric-property--lmp/-79-million-of-triple-net-lease-acquisitions-/9100546> - LondonMetric Property PLC announced the acquisition of £78.5 million of triple net lease assets across five transactions, reflecting a net initial yield (NIY) of 5.5%, expected to increase to 6.3% over five years. The nine assets add £4.6 million per annum of additional rent, with a weighted average unexpired lease term (WAULT) of 23 years. Key acquisitions include a £44.4 million portfolio of five Premier Inn hotels, an £10.7 million logistics warehouse development funding, an £8.3 million logistics warehouse in the West Midlands, a £7.6 million convenience development funding, and a £7.5 million convenience asset. Whitbread now accounts for £6.4 million per annum of rent, representing 1.5% of LondonMetric's total rent.
3. <https://www.investing.com/news/stock-market-news/londonmetric-rises-on-785-mln-nnn-buys-yields-seen-climbing-to-63-4234821> - LondonMetric Property (LON:LMPL) has acquired £78.5 million of triple net lease assets at an average net initial yield of 5.5%, with returns expected to rise to 6.3% over the next five years. The acquisitions will add £4.6 million in annual rent across a weighted average unexpired lease term of 23 years. The largest purchase in the portfolio was five Premier Inn hotels acquired from Whitbread for £44.4 million. Those assets are leased for 30 years, with rent reviews every five years tied to the consumer price index. Following the transaction, Premier Inn becomes LondonMetric’s sixth largest occupier, accounting for 1.5% of total rent. The company also bought an 80,000-square-foot logistics development in Malton for £10.7 million. That project is pre-let to Severfield on a 20-year lease with annual rent reviews linked to CPI.
4. <https://www.sharesmagazine.co.uk/news/market/LSE20250911070014_5816160/79-million-of-triple-net-lease-acquisitions> - LondonMetric Property PLC has completed £78.5 million of triple net lease ('NNN') acquisitions across five transactions, reflecting a net initial yield (NIY) of 5.5%, expected to increase to 6.3% over five years. The nine assets add £4.6 million per annum of additional rent, with a weighted average unexpired lease term (WAULT) of 23 years. The acquisitions include a £44.4 million portfolio of five Premier Inn hotels from Whitbread PLC, an £10.7 million logistics warehouse development funding, an £8.3 million logistics warehouse in the West Midlands, a £7.6 million convenience development funding, and a £7.5 million convenience asset. Following the hotels acquisition, Whitbread is now LondonMetric's sixth largest occupier, accounting for £6.4 million per annum of rent (1.5% of total rent), through their Premier Inn brand.
5. <https://news.completelyretail.co.uk/londonmetric-snaps-up-hotels-and-convenience-assets-in-79m-acquisition-haul/> - LondonMetric Property has acquired a portfolio of five hotels and two convenience assets as part of a haul of triple net (NNN) acquisitions totalling £79m. The group has acquired five Premier Inn hotels from Whitbread for £44.4m. The hotels – located in Chatham, Exeter St David’s, Penzance, Southampton, and Witney – are let on new 30-year leases with five-yearly rent reviews. In addition, the group has purchased a 21,000 sq ft convenience development funding in Ludlow, Shropshire for £7.6m. The development is pre-let to M&S on a new 15-year lease with five-yearly rent reviews. LondonMetric has also acquired a 40,000 sq ft convenience asset in Tunbridge Wells for £7.5m. The asset is let to Booker for a further 14 years with five-yearly fixed rent reviews of 3% per annum.
6. <https://www.research-tree.com/newsfeed/Article/londonmetric-full-year-results-for-the-year-ended-31-march-2025-2850435> - LondonMetric Property PLC has completed £78.5 million of triple net lease ('NNN') acquisitions across five transactions, reflecting a net initial yield (NIY) of 5.5%, expected to increase to 6.3% over five years. The nine assets add £4.6 million per annum of additional rent, with a weighted average unexpired lease term (WAULT) of 23 years. The acquisitions include a £44.4 million portfolio of five Premier Inn hotels from Whitbread PLC, an £10.7 million logistics warehouse development funding, an £8.3 million logistics warehouse in the West Midlands, a £7.6 million convenience development funding, and a £7.5 million convenience asset. Following the hotels acquisition, Whitbread is now LondonMetric's sixth largest occupier, accounting for £6.4 million per annum of rent (1.5% of total rent), through their Premier Inn brand.
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