

19 June 2023



LONDONMETRIC PROPERTY PLC (“LONDONMETRIC”)

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London
W1J 5HB

PEEL HUNT LLP

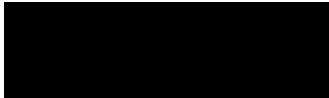
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(the “Addressees”)

Dear All

We refer to:

1. a scheme document (the “Scheme Document”) to be published on or about the date of this letter in connection with the recommended all-share offer by LondonMetric for the entire issued and to be issued ordinary share capital of CT; and
2. our valuation report dated 19 June 2023 in respect of properties owned by the Company (the “Report”), which values such properties as at 31 March 2023 (the “Valuation Date”).

We note that between the Valuation Date and the date of this letter:

- IMO Car Wash, Hookstone Chase, Harrogate has been sold;
- Stamford Hill Service Station, Stamford Hill High Street, Stamford Hill, London has exchanged for sale and completion is due imminently in line with the 31 March 2023 valuation;
- 47-49 Borough High Street, London is due to exchange for sale imminently, in line with the 31 March 2023 valuation, with completion anticipated to take place five days post exchange;
- The Range / Lidl, Dragon Lane, Durham is due to exchange for sale, in line with the 31 March 2023 valuation; and
- Land at Uckfield Retail Park, Batt’s Bridge Road, Uckfield has increased in value by £2,150,000 to £6,350,000 due to Capital Expenditure.

We hereby confirm that, as at the date of this letter, we have not become aware, having made due and careful enquiry of the Company, of any material change since the Valuation Date in any matter relating to any of the remaining properties covered by our Report which in our opinion would result in an updated valuation at the date of the publication of the Scheme Document being materially different to that set out in the Report.

Yours faithfully



Head of Portfolio Valuation
For and on behalf of Savills Advisory Services Limited

Offices and associates throughout the Americas, Europe, Asia Pacific, Africa and the Middle East.

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