

Valuation of:
CT Property Trust Portfolio

Prepared for:

CT Property Trust Limited
Panmure Gordon (UK) Limited
Peel Hunt LLP
LondonMetric Property Plc

Valuation Date:

31 March 2023

TABLE OF CONTENTS

Table of contents.....	2
Valuation Record.....	3
1. Instructions.....	3
2. Taxation and costs.....	7
3. VAT.....	8
4. Property Information.....	8
5. Basis of Valuation.....	8
6. Assumptions and Special Assumptions.....	9
7. Valuation Approach and Reasoning.....	9
8. Valuation.....	9
9. Confidentiality.....	11
10. Material Difference.....	11
11. Consent.....	11
12. Responsibility.....	12
13. Disclosure.....	12
14. Reliance.....	12
Appendix A: Property portfolio.....	13
Appendix B: Sources of Information.....	14

Strictly Confidential – For Addressee Only

VALUATION RECORD

To:	CT Property Trust Limited (the " Client " or the " Company ") PO Box 255 Trafalgar Court Les Banques St Peter Port Guernsey
	Panmure Gordon (UK) Limited 40 Gracechurch Street London EC3V 0BT
	Peel Hunt LLP 100 Liverpool Street London EC2M 2AT
	LondonMetric Property Plc One Curzon Street London W1J 5HB
	(each an " Addressee ", together the " Addressees " and, together with the Client, " you ")
Properties:	Each of the properties in the Client's portfolio as set out in Appendix A (each a " Property " and together the " Properties ")
Report date:	19 June 2023
Valuation date:	31 March 2023 (" Valuation Date ")

1. Instructions

1.1 Appointment

We are pleased to submit our valuations in respect of the Properties (the "**Valuations**") as set out in this report (the "**Valuation Report**"), which has been prepared in accordance with the requirements of Rule 29 of the City Code on Takeovers and Mergers (the "**Code**") pursuant to the engagement letter and terms set out therein dated 10 May 2023 with the Client and each of the Addressees, together with the Valuation Services Schedule and our Terms of Business

included therein (the "**Engagement Letter**"). The Engagement Letter forms an integral part of this Valuation Report.

It is essential to understand that the contents of this Valuation Report are subject to the various matters we have assumed, which are referred to and confirmed as Assumptions in the Valuation Services Schedule. Where Assumptions detailed in the Valuation Services Schedule are also referred to within this Valuation Report they are referred to as an "**assumption**" or "**assumptions**". Unless otherwise defined, all capitalised terms herein shall be as defined in the Engagement Letter.

The Client has informed us that the Properties are categorised as investment.

We have valued the property interests in the Properties as at the Valuation Date. A list of the addresses of each of the Properties, together with a note of their tenure, are included in Appendix A.

1.2 Compliance with RICS Valuation – Global Standards

We confirm that the Valuations and Valuation Report have been prepared in accordance with the RICS Valuation – Global Standards, which incorporate the International Valuation Standards ("**IVS**") and the RICS UK national supplement (the "**RICS Red Book**"), edition current at the Valuation Date. It follows that the valuations are compliant with IVS.

1.3 Status of Valuer and Conflicts of Interest

We confirm that all valuers who have contributed to the valuation have complied with the requirements of PS1 of the RICS Red Book. We are not aware of any conflict of interest preventing us from providing you with independent Valuations of the Properties in accordance with the RICS Red Book. We confirm that we have sufficient current knowledge of each relevant market(s), and the necessary skills and understanding to undertake the Valuations and prepare the Valuation Report competently. The Valuations are the responsibility of Toby Stevenson MRICS, who is a member of the RICS Valuer Registration Scheme and is in a position to provide objective and unbiased Valuations, and who will act as "**External Valuer**" (as defined in the RICS Red Book) qualified for the Purpose of Valuations.

As you are aware, we previously valued the Properties on a quarterly basis for the purposes of the quarterly publication of the net asset value of shares in ISIS Property Trust Limited and IRP Property Investments Limited. In addition, we previously valued the Properties for inclusion in a prospectus in connection with the acquisition of the Properties and business of ISIS Property Trust Limited by IRP Property Investments Limited by way of a scheme of reconstruction and solvent winding up of ISIS Property Trust Limited (the "**2013 Scheme**") and the issue of a circular in connection with the 2013 Scheme.

Cushman & Wakefield Debenham Tie Leung Limited ("**C&W**") (formerly known as "DTZ Debenham Tie Leung Limited") have current involvement with the Properties in that they are the incumbent valuers to the Company and provide quarterly valuations. C&W undertake various instructions in providing property advice to the Company. We therefore confirm that C&W have current, anticipated and previous recent involvement with the Properties. We refer to paragraph 1.6 regarding the level of fees received from the Company.

1.4 Purpose of Valuation

We understand that this Valuation Report has been produced, and is required, for inclusion in: (i) a firm offer announcement issued jointly on 24 May 2023 by LondonMetric Property Plc ("**LondonMetric**") pursuant to Rule 2.7 of the Code (the "**2.7 Announcement**") in connection with a recommended all share offer by LondonMetric for the Company (the "**Transaction**"); (ii) a scheme document (the "**Scheme Document**") issued on 19 June 2023 by the Company in connection with the Transaction; and (iii) any further documents or announcements to be

published by the Company or LondonMetric in connection with the Transaction. We understand that this Valuation Report will also be required to be put on public display on the websites of LondonMetric and/or the Company in accordance with Rule 26.3 of the Code dated, in each case, the date of the relevant document in which it appears (the "**Purpose of Valuation**").

Therefore, in accordance with PS 2.5 and UK VPS 3 we have made certain disclosures in connection with this valuation instruction and our relationship with you. These are included in item 1.5 below.

1.5 Disclosures required under the provisions of PS 2.5 and UK VPS 3

Time as Signatory

Toby Stevenson MRICS has been the signatory of valuation reports provided to the Client in respect of the Company for the same purpose as the purpose of these Valuations for a continuous period since June 2021.

C&W has continuously been carrying out this valuation instruction since 2003.

C&W endorses the RICS view that it is good practice to rotate the valuer responsible for Regulated Purpose Valuations at intervals not exceeding seven years. C&W's policy in this regard is explained in the Engagement Letter.

C&W's relationship with the Client

We confirm that there is no other fee-earning relationship between Cushman & Wakefield and the Client other than this valuation instruction.

Fee income from the Client

Cushman & Wakefield's financial year end is 31 December. We confirm that the proportion of fees payable by the Client to C&W in the financial year to 2022 was less than 5 per cent. We anticipate that the proportion of fees for the financial year to 31 December 2023 will remain at less than 5 per cent.

C&W involvement in the Properties in the previous 12 months

C&W have not received an introductory fee within the last 12 months.

1.6 Inspection

The Properties were subject to internal or external inspection, by chartered surveyors who are qualified for the purposes of this instruction. We undertake a rolling inspection programme of the during the year to ensure that every Property is visited on an annual basis.

The Company has confirmed that no material changes to the physical attributes of the Properties or the nature of their location have occurred since our inspection, our Valuations as at the Valuation Date and the date of this Valuation Report. In accordance with the ESMA update of the CESR Recommendations (ESMA/2013/319) para.130(ii) the date each Property was last inspected is included in the Property Schedule in the Appendix A to Valuation this Report.

1.7 Departures

We have made no Departures (as defined in the RICS Red Book) from the RICS Red Book in respect of the Valuations.

1.8 Limitations

The Valuations are not subject to any limitations.

1.9 Floor Areas

Unless specified otherwise, floor areas and analysis in this Valuation Report are based on the following bases of measurement, as defined in RICS Property Measurement and RICS Code of Measuring Practice (the edition current at the Valuation Date):

Office	NIA
Retail	NIA
Industrial	GIA

1.10 Measurement

Source of Floor Areas

The Company or its advisers have provided us with the floor areas of the Properties that are relevant to our Valuations. As instructed, we have relied on these areas and have not checked them on site. We have made an Assumption that the floor areas supplied to us have been calculated in accordance with the RICS Property Measurement (the edition current at the Valuation Date).

1.11 Sustainability and ESG

Sustainability is an increasingly important factor in the UK real estate market. The UK has committed to net zero carbon by 2050, with legislation already in place to reduce CO2 emissions from buildings. We consider it likely that further legislation and regulations will be introduced in coming years. Alongside this, occupiers and investors in some sectors are becoming more particular in the sustainability aspects of the buildings they choose to occupy or purchase.

The existence of a green premium for the more sustainable buildings is a matter of ongoing market monitoring, investigation and debate. Appropriate levels of market evidence have yet to be established to demonstrate fully whether additional value can be ascribed to such buildings.

It should be noted and understood that the market is rapidly evolving due to the focus from both occupiers and investors on a property's sustainability credentials, however, the drive for increased sustainability features in real estate assets will come from not only these stakeholders. It is also likely that further legislation, guidance and targets will be introduced by Government and other bodies as the UK strives towards a net zero environment. We cannot predict the extent of such future measures but you must understand and be aware of the potential requirement for future capital expenditure, which cannot be anticipated at the Valuation Date, to meet any enhanced legislation, guidance and targets. We expect that awareness of sustainability matters will increase throughout all sectors of the property market.

1.12 Sources of Information

In addition to information established by us, we have relied on the information obtained from the Client and others listed in this Valuation Report.

We have made the assumption that the information provided by the Client and its respective professional advisers in respect of the Properties we have valued is both full and correct. We have made the further assumption that details of all matters relevant to value within the collective knowledge of the Client and its professional advisers, such as prospective lettings, rent reviews, outstanding requirements under legislation and planning decisions, have been made available to us, and that such information is up to date.

We confirm that the valuation has been undertaken bringing the required levels of independence and objectivity to bear on the instruction, applying professional scepticism to information and data where it is provided and relied on as evidence.

1.13 General Comment

All valuations are professional opinions on a stated basis, coupled with any appropriate assumptions or Special Assumptions. A valuation is not a fact, it is an estimate. The degree of subjectivity involved will inevitably vary from case to case, as will the degree of certainty, or probability, that the valuer's opinion of value would exactly coincide with the price achieved were there an actual sale at the Valuation Date.

Property values can change substantially, even over short periods of time, and so our opinion of value could differ significantly if the date of valuation were to change. If you wish to rely on our valuation as being valid on any other date you should consult us first.

Should you contemplate a sale, we strongly recommend that the Properties are given proper exposure to the market.

A copy of this Valuation Report should be provided to your solicitors and they should be asked to inform us if they are aware of any aspect which is different, or in addition, to that we have set out; in which case we will be pleased to reconsider our opinion of value in the light of their advice and / or opinions.

Market Conditions

The UK and other countries continue to experience heightened uncertainty due to a number of factors.

Inflationary pressures continue to weigh on the economy and, whilst having peaked, remain at high levels which are having a very material impact on higher costs of living expenses. Base rates have increased rapidly to combat the inflationary conditions and the expectation is for further rises still to come.

The cost of debt has risen, and its availability reduced which together with the outward movement in gilt yields from historically low levels has weighed on investor sentiment and had an adverse impact on property values. Confidence in the banking sector is fragile as seen in the recent actions around a handful of banks but most particularly Credit Suisse and this is likely to result in the further tightening of debt available to investors.

Whilst the UK is now expected to escape a recession, despite this having been widely predicted, it is clear that economic conditions remain challenging in the short to medium term.

In recognition of the potential for market conditions to move rapidly in response to wider political and economic changes, we highlight the importance of the Valuation Date as it is important to understand the market context under which the valuation opinion was prepared. At this point we anticipate longer marketing periods being required to elicit bids.

2. Taxation and costs

The opinion of value which C&W will attribute to the Properties will be the figure C&W considers would appear in a contract for sale, subject to the appropriate assumptions for the Basis of Value reported. Costs associated with the transaction, including any taxes, legal fees and other expenses, would be payable by the purchaser in addition to the figure reported.

No adjustment will be made by C&W to reflect any liability to taxation that may arise on disposal, or development of the Properties nor for any costs associated with disposal incurred by the owner. Furthermore, no allowance will be made by C&W to reflect any liability to repay any government or other grants, taxation allowance or lottery funding that may arise on disposal.

C&W's valuation figure for the Properties will be that receivable by a willing seller excluding VAT, if applicable.

3. VAT

The valuations and rents included in this Valuation Report are net of value added tax at the prevailing rate.

4. Property Information

4.1 Enquiries

We have undertaken and completed the various matters referred to in the "Scope of Services" section of the Engagement. The results of our enquiries and inspections do not contradict the Assumptions which we have made and are referred to in the Engagement Letter.

5. Basis of Valuation

In accordance with the Client's instructions, we have undertaken our Valuations on the following basis:

1. Market Value (as defined below)

Our opinion of the Market Value of the Properties has been primarily derived using comparable recent market transactions on arm's length terms.

5.1 Definitions

Market Value

Market Value as referred to in VPS4, Item 4 of the current edition of the RICS Valuation - Global Standards which incorporate the IVS and the RICS Red Book, and applying the conceptual framework which is set out in IVS104:

"The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."

Our valuation as at 31 March 2023 addressed to the Company for financial reporting purposes was on the basis of Fair Value – IFRS (the definition of which is reproduced in Appendix 2 to the Valuation Services Schedule attached at Appendix A). However, the references in the IFRS 13 definition to market participants and a sale make it clear that for most practical purposes the concept of Fair Value is consistent with that of Market Value and so there would be no difference between them in terms of the valuation figure reported.

Our Valuation has been undertaken by us as External Valuers as defined in the RICS Valuation Standards (being independent experts for the purposes of TN 619.1). The Properties are held as investments and we have therefore used the appropriate property investment valuation methodology to calculate the Market Values.

5.2 Estimated Net Annual Rent Receivable

Estimated Net Annual Rent Receivable represents the total income receivable from all tenancies and licences, (including deemed income on outstanding rent reviews and any deemed income on tenancies that are holding over) less any non-recoverable revenue costs. The deemed income on outstanding rent reviews is our opinion of rental value assessed in accordance with our

understanding of the terms of the occupational lease review provisions. Non-recoverable revenue costs include, but are not limited to, such items as any non-recoverable service charge, empty rates, insurance, marketing contribution or ground rent payable by the landlord.

6. Assumptions and Special Assumptions

The Glossary in the RICS Red Book refers to an Assumption as a "supposition taken to be true". In this context, Assumptions are facts, conditions or situations affecting the subject of, or approach to, a valuation that, by agreement, need not be verified by a valuer as part of the valuation process. A Special Assumption is referred to in the Glossary in the RICS Red Book as an Assumption that "either assumes facts that differ from the actual facts existing at the valuation date, or that would not be made by a typical market participant in a transaction on the valuation date". We confirm that no Special Assumptions have been made and we have made no variation from standard Assumptions in undertaking the Valuations.

7. Valuation Approach and Reasoning

Our opinion of the Market Value of the Properties has been primarily derived using comparable recent rental and investment market transactions on arm's length terms. We have adopted an investment method of valuation based on an income approach and adopted a suitable market capitalisation rate.

Other than as stated below, each Property has been valued individually and we have excluded any addition or deduction that might arise if a sale as a portfolio were contemplated. We have assumed that each of the Properties had been marketed in an orderly way and not placed on the market at the same time.

8. Valuation

We have apportioned the total property values between freehold and long leasehold (over 50 years) and our opinion of the aggregate Market Value of each of the various Property interests in the Company's portfolio, as at the Valuation Date, subject to the Assumptions and comments in this Valuation Report was:

Valuation		
Freehold	£271,075,000	(Two Hundred and Seventy-One Million and Seventy-Five Thousand Pounds)
Part Freehold and Part Leasehold	£2,250,000	(Two Million, Two Hundred and Fifty Thousand Pounds)
Long Leasehold (Over 50 years)	£15,000,000	(Fifteen Million Pounds)
Total Aggregate	£288,325,000	(Two Hundred and Eighty-Eight Million, Three Hundred and Twenty-Five Thousand Pounds)

In arriving at our opinion of Market Value of the Properties, we have valued each Property individually.

Estimated Net Annual Rent Receivable

The Estimated Net Annual Rent Receivable, which represents the total income receivable from all tenancies and licences, (including deemed income on outstanding rent reviews and any deemed income on tenancies that are holding over) less any non-recoverable revenue costs as at the Valuation Date was:

£17,027,788 per annum (Seventeen Million, Twenty-Seven Thousand, Seven Hundred and Eighty-Eight pounds per annum)

Properties with an individual value of more than 5% of the Company's total aggregate valuation

We have set out below the Properties with a value comprising more than 5% of the total aggregate valuation of the Properties.

Property	Description, Age and Tenure	Terms of Existing Tenancies	Market Value
BANBURY Echo Park	A distribution warehouse with three-storey integral offices and totalling approximately 17,619 sq m (189,647 sq ft). Built in the 1990s. FREEHOLD	Let to BFS Group Limited on a single full repairing and insuring lease expiring in December 2025. The current net annual rent receivable is £1,370,000 per annum.	£21,600,000
BRACKENLL 1-2 Network, Eastern Avenue	The property comprises two detached industrial buildings which date from the 1990's. Each unit has two storey offices and car parking at the front and shared gate access to a rear service yard. Unit 1 comprises a gross internal area of 3,233 sq m (34,802 sq ft). Unit 2 comprises 2,481 sq m (26,701 sq ft). FREEHOLD	Unit 1 is let to DX Network until December 2032 with a rent review in December 2027. Unit 2 is let to PCS Wireless until March 2032 with a rent review in March 2017. Both leases are on effective full repairing and insuring terms. The current net annual rent receivable is £186,348 per annum.	£16,000,000
COLNBROOK Units 1-8 Lakeside Drive	A terrace of eight industrial units with a total area of 9,145 sq m (98,441 sq ft). Each unit has approximately 10% of the total area being used as offices. Built in the 1970s. FREEHOLD	Let on eight effective full repairing and insuring leases (tenants include Trilogy Freight Limited, N20 Limited, Imperial Polythene Products Limited, Westgate Handling Services Limited and Seabridge Freight Services UK Ltd) with expiries or tenant's options to break between September 2024 and February 2032. The current net annual rent receivable is £1,166,493 per annum.	£28,000,000

<p>EASTLEIGH Southampton International Park</p>	<p>Two warehouse units, one of which has an eaves height of approximately 8m, a total area of 6,292 sq m (67,730 sq ft) and 165 car parking spaces. The second unit has an eaves height of 6.5m, a floor area of 4,334 sq m (46,647 sq ft) and 142 car parking spaces. Built in the 1990s.</p> <p>FREEHOLD</p>	<p>One unit is let to HTEC Limited on full repairing and insuring terms until September 2030 with a rent review and tenant option to break in September 2025.</p> <p>The other unit is let to PEI Genesis (UK) Limited on full repairing and insuring terms until February 2035 with a rent review and tenant option to break in February 2030.</p> <p>The current net annual rent receivable is £1,015,000 per annum.</p>	<p>£18,850,000</p>
<p>HEMEL HEMPSTEAD Hemel Gateway</p>	<p>The property comprises two modern warehouse distribution units which were substantially rebuilt in 2006.</p> <p>Unit A comprises a gross internal area of 5,688 sq m (61,227 sq ft).</p> <p>Unit B comprises 2,567 sq m (27,631 sq ft).</p> <p>FREEHOLD</p>	<p>Unit A is let on an effective full repairing and insuring lease to Majestic Wine Warehouse Limited until March 2030.</p> <p>Unit B has been assigned to DBD on a lease until January 2031.</p> <p>The current net annual rent receivable is £912,292 per annum.</p>	<p>£19,250,000</p>

Property Disposals

Save for the sale of 25 and 27 Bridlesmith Gate, Nottingham NG1 2GR for a consideration of £900,000, which completed on 11 May 2023, there have been no property disposals since the Valuation Date.

9. Confidentiality

The contents of this Valuation Report and appendices are confidential to you, for your sole use only and for the Purpose of Valuation as stated.

10. Material Difference

For the purposes of Rule 29.5 of the Code, we confirm that in our opinion the current valuation of the Properties as at the date of this Valuation Report would not be materially different from the Valuations of the Properties as at the Valuation Date.

11. Consent

C&W has given and has not withdrawn its consent to the inclusion of this Valuation Report in the 2.7 Announcement, the Scheme Document, any supplementary Scheme Document and any further document which the Company is required to publish and/or make available in accordance with the Code, and to the publication and reproduction of this report as required by Rules 26 and 29 of the Code.

12. Responsibility

For the purposes of the Code, we are responsible for this Valuation Report and we will accept responsibility for the information contained in this report and confirm that to the best of our knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Valuation Report is in accordance with the facts and contains no omissions likely to affect its import. This Valuation Report complies with, and is prepared in accordance with, and on the basis of, the Code.

13. Disclosure

Except in connection with the Purpose of the Valuation set out above or as expressly contemplated in the Engagement Letter you must not disclose the contents of this Valuation Report to a third party in any way, including where we are not referred to by name or if the Valuation Report is to be combined with other reports, documents or information, without first obtaining our written approval to the form and context of the proposed disclosure in accordance with the terms of the Engagement Letter. We will not approve any disclosure that does not refer adequately to the terms of the Engagement Letter.

This Valuation Report or any part of it may not be modified, altered (including altering the context in which the Valuation Report is displayed) or reproduced without our prior written consent. To the extent permitted by law, we hereby exclude all liability arising from use of and/or reliance on this Valuation Report by any person or persons except as otherwise set out in the terms of the Engagement Letter.

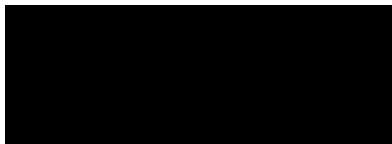
14. Reliance

Save as set out in paragraph 12 (Responsibility) above, this Valuation Report may be relied upon only in connection with the Purpose of Valuation stated and only by:

- i. the Client;
- ii. each Addressee; and
- iii. any such other parties who have signed a Reliance Letter.

For the avoidance of doubt, the total aggregate limit of liability specified in the terms of the Engagement Letter (the “**Aggregate Cap**”) shall apply in aggregate to the Client, the Addressees you and any such other parties who have signed a Reliance Letter. Apportionment of the Aggregate Cap shall be a matter for you and such other third parties alone.

Signed for and on behalf of Cushman & Wakefield Debenham Tie Leung Limited



Toby Stevenson MRICS

Partner

RICS Registered Valuer

+44 (0)20 7152 5298

Toby.Stevenson@cushwake.com

APPENDIX A: PROPERTY PORTFOLIO

Property	Region	Tenure	Inspection Date
Andover, Keens House, Anton Mill Road	Rest of South East	F/H	24-Jun-22
Banbury, 3663 Echo Park	Rest of South East	F/H	06-Oct-22
Banbury, Wickes & Topps Tiles	Rest of South East	F/H	06-Oct-22
Bellshill, Mercury House, Strathclyde Business Park	North & Scotland	F/H	21-May-23
Bracknell, Eastern Road	Rest of South East	F/H	19-Oct-22
Bromsgrove, Brook Retail Park, Sherwood Road	Midlands & Wales	F/H	23-Aug-22
Bury, Hope Mill Retail Park	North & Scotland	F/H	24-Aug-22
Chelmsford, County House, County Square	Rest of South East	F/H	02-Feb-23
Colnbrook, Heathrow Truck Centre	Rest of South East	F/H	20-Oct-22
Colnbrook, Units 1-8 Lakeside Road	Rest of South East	F/H	21-Oct-22
Eastleigh, Southampton International Park	Rest of South East	F/H	01-Jul-22
Eastleigh, Wide Lane	Rest of South East	F/H	01-Jul-22
Edinburgh, 1-2 Lochside Way, Edinburgh Park	North & Scotland	F/H	05-May-23
Hemel Hempstead, Units A & B Hemel Gateway	Rest of South East	F/H	03-May-23
High Wycombe, Glory Park	Rest of South East	F/H	08-Nov-22
Kingston-upon-Thames, 11/11a Church Street	Suburban London	F/H	08-Nov-22
London SW1, 24 Haymarket & 1-2 Panton Street	Central London	LL/H	30-Mar-23
Luton, Enterprise Way	Rest of South East	F/H	08-Nov-22
Milton Keynes, Site E Chippenham Drive	Rest of South East	F/H	10-Jan-23
Nelson, Churchill Way	North & Scotland	F/H	24-Aug-22
New Malden, 7 Beverley Way	Suburban London	F/H	10-Feb-23
Newbury, Think One Dealership, Pinchington Lane	Rest of South East	F/H	24-Jun-22
Northallerton, Homebase & Halfords, Willowbeck Road	North & Scotland	F/H	21-Jul-22
Nottingham, 21-22 Long Row East & 2/6 King Street	Midlands & Wales	F/H & L/H	20-Jul-22
Nottingham, 25/27 Bridlesmith Gate	Midlands & Wales	F/H	20-Jul-22
Nottingham, No 1 Royal Standard Place	Midlands & Wales	F/H	20-Jul-22
Nottingham, Park View House, 58 The Ropewalk	Midlands & Wales	F/H	20-Jul-22
Rayleigh, 41/55 High Street	Rest of South East	F/H	02-Feb-23
Rayleigh, 81/87 High Street	Rest of South East	F/H	02-Feb-23
Redhill, 15 London Road	Rest of South East	F/H	01-Jan-23
Sunningdale, 53/79 Chobham Road	Rest of South East	F/H	01-Jan-23
Theale, Maxi Centre, Brunel Road	Rest of South East	F/H	01-Jan-23
Basingstoke, Unit K60, Lister Road	Rest of South East	F/H	01-Jan-23
York, Clifton Moor	North & Scotland	LL/H	24-Aug-22

APPENDIX B: SOURCES OF INFORMATION

In addition to information established by us, we have relied on the information as listed below:

Information	Source / Author	Date
Floor areas	Client	Various Dates
Title information	Client	Various Dates
Tenancy Data	Columbia Threadneedle	March 2023

