24 May 2023

# LONDONMETRIC PROPERTY PLC ("LONDONMETRIC")

1 Curzon Street London W1J 5HB

#### PEEL HUNT LLP

Peel Hunt 100 Liverpool Street London EC2M 2AT

## CT PROPERTY TRUST ("CT")

PO Box 255 Trafalgar Court Les Banques St Peter Port Guernsey GY1 3QL

PANMURE GORDON (UK) LIMITED

40 Gracehurch Street London EC3V 0BT

(the "Addressees")

#### Dear All

We refer to an announcement (the "Announcement") to be made pursuant to Rule 2.7 of the City Code of Takeovers and Mergers (the "Code") 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.

We hereby:

- 1. give our consent to the inclusion in the Announcement of our valuation report dated 24 May 2023 in respect of properties owned by the Company (the "Report") and the references thereto and to our name, in the form and context in which they appear;
- for the purposes of the Code we accept responsibility for the Report and are responsible to the Addressees for the information contained in the Report and, to the best of our knowledge (having taken all reasonable care to ensure that such is the case), the information contained in the Report is in accordance with the facts and contains no omissions likely to affect its import;
- with the exception of the Report, and only to the extent permitted by applicable law, we do not accept any liability in relation to any part of the Announcement, any documents referenced in the Announcement or any other information issued by any of the Addresses or any other person in connection with the transaction described in the Announcement;
- 4. confirm that our valuation and the Report have been prepared in accordance with Rule 29 of the Code; and
- confirm that we have no material interest in LondonMetric and we are acting as an "external valuer" as defined in the RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2022 together, and where applicable, with the UK National Supplement effective 14 January 2019.

### Yours faithfully



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

# savills



33 Margaret Street W1G 0JD T: +44 (0) 20 7499 8644 F: +44 (0) 20 7495 3773 savills.com