

6 February 2024



**LONDONMETRIC PROPERTY PLC (the “Company”)**

1 Curzon Street  
London  
W1J 5HB

**PEEL HUNT LLP**

100 Liverpool Street  
London  
EC2M 2AT

**BARCLAYS BANK PLC**

1 Churchill Place  
London  
E14 5HP

**J.P. MORGAN SECURITIES PLC**

25 Bank Street  
Canary Wharf  
London  
E14 5JP

**LXI REIT PLC (“LXi”)**

8th Floor, 100 Bishopsgate  
London  
EC2N 4AG

**LAZARD & CO., LIMITED**

50 Stratton Street  
London  
W1J 8LL

**JEFFERIES INTERNATIONAL LIMITED**

100 Bishopsgate  
London  
EC2N 4JL

**SANTANDER UK PLC**

2 Triton Square  
Regent’s Place  
London  
NW1 3AN

(the “Addressees”)

Dear All

We refer to a prospectus (the “Prospectus”) to be issued pursuant to Article 3(1) and (3) of the UK Prospectus Regulation on or about the date of this letter in connection with the recommended all-share offer by the Company for the entire issued and to be issued ordinary share capital of LXI.

We hereby:

1. give our consent to the inclusion in the Prospectus of our valuation report dated 6 February 2024 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;
2. for the purposes of the City Code of Takeovers and Mergers (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;
3. confirm that the Report refers to the position at the date it was originally issued, and we have not taken nor are we obliged to take any action to review or to update the Report;
4. 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 Prospectus, any documents referenced in the Prospectus or any other information

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

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- issued by any of the Addressees or any other person in connection with the transaction described in the Prospectus;
5. confirm that our valuation and the Report have been prepared in accordance with Rule 29 of the Code; and
  6. confirm that we have no material interest in the Company 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

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