

LXi REIT plc
8th Floor, 100 Bishopsgate
London
EC2N 4AG
(hereinafter referred to as the “**Company**”)

LondonMetric Property plc
1 Curzon Street
London
W1J 5HB
(hereinafter referred to as the “**Offeror**”)

Lazard & Co., Limited (acting as lead financial adviser
and joint Rule 3 Adviser to the Client)
50 Stratton Street
London
W1J 8LL

Barclays Bank plc, acting through its Investment Bank
(acting as lead financial adviser and joint corporate
broker to the Offeror)
1 Churchill Place
London
E14 5HP

Jefferies International Limited (acting as financial
adviser, corporate broker and joint Rule 3 Adviser
to the Client)
100 Bishopsgate
London
EC2N 4JL

Peel Hunt LLP (acting as sole sponsor, financial adviser
and joint corporate broker to the Offeror)
7th Floor, 100 Liverpool Street
London
EC2M 2AT

J.P. Morgan Securities plc (acting as financial adviser
and joint corporate broker to the Offeror)
25 Bank Street
Canary Wharf
London
E14 5JP

(each an “**Addressee**” and together the “**Addressees**”)

Date: 6 February 2024

Dear Sir / Madam

**CONSENT LETTER IN RELATION TO THE TAKEOVER CODE DOCUMENTATION TO BE PUBLISHED BY
THE COMPANY IN RELATION TO THE POSSIBLE ALL-SHARE MERGER OF THE COMPANY AND THE
OFFEROR (THE “MERGER”)**

This letter is addressed to the Addressees.

Knight Frank
55 Baker Street London W1U 8AN
+44 20 7629 8171

[knightfrank.co.uk](https://www.knightfrank.co.uk)

Knight Frank LLP is a limited liability partnership registered in England and Wales with registered number OC305934. Our registered office is at 55 Baker Street, London W1U 8AN. We use the term ‘partner’ to refer to a member of Knight Frank LLP, or an employee or consultant. A list of members’ names of Knight Frank LLP may be inspected at our registered office.

Regulated by RICS

Your partners in property

We refer to the valuation report dated 6 February 2024 containing the valuation of the properties as at 31 December 2023 (the “**Valuation Date**”) prepared by us for the Company (the “**Valuation**”, and the report, “**Valuation Report**”), for inclusion in the scheme document to be published by the Company pursuant to the City Code on Takeovers and Mergers (the “**Code**”) (the “**Scheme Document**”) in connection with the Merger.

For the purposes of Rule 29.5 of the Code, we confirm that there is no material difference between the values stated in the Valuation Report and the values that would be stated were the Valuation Date the date of the Scheme Document.

Knight Frank has given and has not withdrawn its consent to the inclusion of the Valuation Report in the Scheme Document published by the Company in the form and context in which it is included.

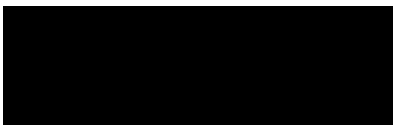
For the purposes of the Code, we are responsible for the Valuation Report and accept responsibility for the information contained in the Valuation Report and confirm that to the best of our knowledge (having taken all reasonable care to ensure that such is the case), the information contained in the Valuation Report is in accordance with the facts and contains no omissions likely to affect its import. We hereby consent to the inclusion of a declaration to this effect in the Scheme Document. The Valuation Report complies with, and is prepared in accordance with, and on the basis of, the Code, and in particular we confirm that we meet the requirements of Rule 29.3(a) of the Code. We authorise its contents for the purpose of Rule 29 of the Code.

We confirm that Knight Frank LLP has given and has not withdrawn its consent to:

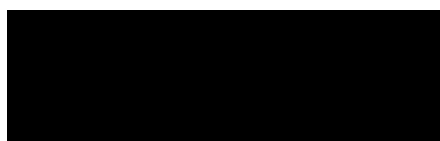
- a) the inclusion of the Valuation Report in the Scheme Document published by the Company and the inclusion of our name and references to it in the form and context in which they appear in the Scheme Document; and
- b) the inclusion of the Valuation Report on any websites as required pursuant to Rules 26 and 29 of the Takeover Code.

We confirm that we have acted as an ‘external valuer’ (as defined in the RICS Valuation – Global Standards 2022) for the purpose of valuing the properties pursuant to the terms of the letter of engagement addressed to the Company dated 9 January 2024

Yours faithfully,



Chris Galloway MRICS
RICS Registered Valuer
Partner, Valuation & Advisory
For and on behalf of Knight Frank LLP
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