

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
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 and corporate broker 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 COMBINED PROSPECTUS AND CIRCULAR TO BE
PUBLISHED BY THE OFFEROR IN CONNECTION WITH THE POSSIBLE ALL-SHARE MERGER OF THE
COMPANY AND THE OFFEROR**

This letter is addressed to the Addressees.

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 combined prospectus and circular to be dated on or around 6 February

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

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

Your partners in property

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.

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2024 ("**Combined Prospectus and Circular**") and our terms of engagement letter dated 9 January 2024 ("**Engagement Letter**").

We confirm that:

- i. we consent to the inclusion of the Valuation and the Valuation Report and any extracts or references thereto in the Combined Prospectus and Circular and the inclusion of our name and references to it in the form and context in which they appear in the Combined Prospectus and Circular and we authorize the contents of the Valuation and the Valuation Report in the form and context in which they appear;
- ii. the information contained in the Combined Prospectus and Circular which is extracted from the Valuation Report is accurate, balanced and complete and is not misleading or inconsistent with the Valuation Report as prepared by us and has been properly extracted, derived or computed from the Valuation Report;
- iii. we accept responsibility (including for the purpose of Rule 5.3.2R(2)(f) of the UK Prospectus Regulation Rules) for the information contained in the Valuation Report and to the best of our knowledge, the information contained in the Valuation Report is in accordance with the facts and the Valuation Report makes no omission likely to affect its import;
- iv. we have no material interest in the Company and we have acted as an External Valuer for the purpose of valuing the Properties pursuant to the terms of our Engagement Letter;
- v. the Valuation Report complies with Rules 5.4.5G and 5.4.6G of the UK Prospectus Regulation Rules and paragraphs 128 to 130 of the FCA Technical Note and Listing Rule 13.4.4R; and
- vi. we are not aware, as a result of our role as an External Valuer of the properties listed in Annex 2 of the Engagement Letter (the "**Properties**") of any matter which would affect the Market Value of the Properties which is not disclosed in the Valuation Report (subject to any assumptions set out in the Valuation Report) and we are not aware of any matter in relation to the Valuation Report that we believe should be and has not yet been brought to the attention of the Addressees.

For the purposes of this letter, "**UK Prospectus Regulation Rules**" shall mean the prospectus regulation rules made by the FCA for the purposes of part 6 of the Financial Services and Markets Act 2000.

This letter is provided only to the Addressees and for the purpose set out in the Engagement Letter. Except as expressly provided in the Engagement Letter, you should not, without our prior written consent, refer to or use our name or this letter for any other purpose, refer to them in the Combined Prospectus and Circular or any other document, or make them available (in whole or in part) or communicate them to any other party. We accept no liability to any other party who is shown or gains access to this letter (or any part thereof) who is not an Addressee.

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Yours faithfully,



Chris Galloway MRICS
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