

6 February 2024

The Savills logo consists of the word "savills" in a lowercase, sans-serif font, colored red, set against a solid yellow square background.

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

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**PEEL HUNT LLP**

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EC2M 2AT

**BARCLAYS BANK PLC**

1 Churchill Place  
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**J.P. MORGAN SECURITIES PLC**

25 Bank Street  
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**LXI REIT PLC (“LXi”)**

8th Floor, 100 Bishopsgate  
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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:

1. 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; and
2. our valuation report dated 6 February 2024 in respect of properties owned by the Company (the “Report”), which values such properties as at 31 December 2023 (the “Valuation Date”).

For the purpose of Rule 29.5 of the Code, we hereby confirm that, as at the date of this letter, we have not become aware, having made due and careful enquiry of the Company, of any material change since the Valuation Date in any matter relating to any of the properties covered by our Report which in our opinion would result in an updated valuation at the date of issuance of the Prospectus being materially different to that set out in the Report.

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

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Yours faithfully

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