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Project Harlyn

LondonMetric Property Plc
1 Curzon Street
London
W1J 5HB
(hereinafter referred to as “LondonMetric” or the “Company”)

and

Peel Hunt LLP
100 Liverpool Street
London
EC2M 2AT
(in their capacity as financial adviser and corporate broker to
the Company)

and

Highcroft Investments plc
Lambourne House
311-321 Banbury Road
Oxford
OX2 7JH
(hereinafter referred to as “Highcroft”)

and

Shore Capital and Corporate Limited
Cassini House
57 St James’s Street
London
SW1A 1LD
(in their capacity as financial adviser, Rule 3 adviser and
corporate broker to Highcroft)

(and all the above collectively referred to as “the Addressees”)

24 April 2025

Dear Ladies and Gentlemen,

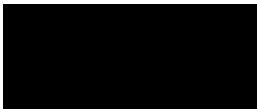
**VALUATION OF A PORTFOLIO OF PROPERTIES HELD BY LONDONMETRIC IN CONNECTION WITH
THE RECOMMENDED OFFER BY LONDONMETRIC FOR THE ENTIRE ISSUED SHARE CAPITAL OF
HIGHCROFT**

We refer to the scheme document that is to be sent to the shareholders of Highcroft (the “Scheme Document”) on the date of this letter in connection with the recommended offer by LondonMetric for the entire issued share capital of Highcroft.

We hereby give our consent to the inclusion in Schedule 2 of the Scheme Document of our valuation report dated 24 April 2025, with a valuation date of 31 March 2025, in respect of a portfolio of properties owned by LondonMetric (the “Valuation Report”) and the references thereto and to our name, in the form and context in which they are included, as shown in the version dated 22 April 2025, received on 23 April 2025 at 09:27 and referenced *Clean Proof, Job No 270719, Proof no 5*, a copy of which we have initialled for identification.

We hereby also consent to the Valuation Report and this letter being made available for inspection on the following websites, www.LondonMetric.com and www.highcroftplc.com in accordance with Rule 26.3 (f) of the City Code for Takeovers and Mergers.

Yours faithfully,



Nick Butler BSc (Hons) MRICS
Executive Director
RICS Registered Valuer
For and on behalf of CBRE Limited

