

Highcroft Investments Plc
Lambourne House
311 – 321 Banbury Road
Oxford
OX2 7JH
(hereinafter referred to as the “**Company**”)

Shore Capital and Corporate Limited (acting as financial adviser, Rule 3 Adviser and corporate broker to the Company)
Cassini House
57 St James’s Street
London SW1A 1LD

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

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

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

24 April 2025

Dear Sir / Madam

CONSENT LETTER IN RELATION TO THE TAKEOVER CODE DOCUMENTATION TO BE PUBLISHED BY THE COMPANY AND/OR THE OFFEROR IN RELATION TO THE ALL-SHARE OFFER FOR THE COMPANY BY THE OFFEROR

This letter is addressed to the Addressees.

We refer to the valuation report dated 24 April 2025 containing the valuation of the properties as at 31 December 2024 (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 (the “**Scheme Document**”) or any other document and/or supplementary document required to be released by the Company pursuant to the City Code on Takeovers and Mergers (the “**Code**”) (each a “**Code Document**”).

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 this Scheme Document.

Knight Frank has given and has not withdrawn its consent to the inclusion of the Valuation Report in this Scheme Document in the form and context in which it is included.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

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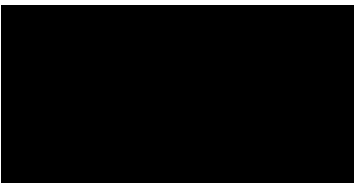
Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934.
Our registered office is 55 Baker Street London W1U 8AN where you may look at a list of members’ names.

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 in the form and context in which it appears 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 Code.

We confirm that we have acted as an 'external valuer' (as defined in the RICS Valuation – Global Standards 2025) for the purpose of valuing the properties pursuant to the terms of the letter of engagement addressed to the Company dated 02 April 2025.

Yours faithfully,



For and on behalf of
Knight Frank LLP