

Board of Directors
Urban Logistics REIT plc
Central Square,
29 Wellington Street,
Leeds,
United Kingdom,
LS1 4DL

Attention: Mr Nigel Rich CBE, Chairman

23 May 2025

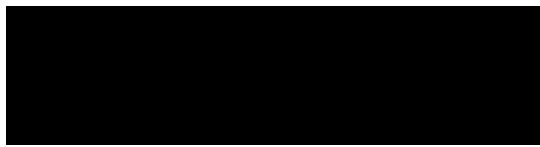
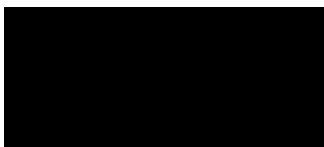
Dear Sirs,

Publication of the Scheme Document (the "Scheme Document") in connection with the recommended acquisition of Urban Logistics REIT plc (the "Company") by LondonMetric Property plc to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006 (the "Offer")

We refer to the Scheme Document to be published and sent to the Company's shareholders on or around the date hereof in connection with the Offer, a copy of which is attached hereto, and to the references in the Scheme Document to Berenberg.

We hereby confirm that we have given and not withdrawn our consent to the issue of the Scheme Document with the inclusion therein of our name and address in the form and context in which they are included.

Yours faithfully,



For and on behalf of
Joh. Berenberg, Gossler & Co. KG, London Branch

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