

J.P.Morgan CAZENOVE

STRICTLY PRIVATE AND CONFIDENTIAL

The Directors
LondonMetric Property plc
1 Curzon Street
London
W1J 5HB

23 May 2025

Dear Sirs

Recommended cash and share acquisition of Urban Logistics REIT plc by LondonMetric Property plc (“LondonMetric”) (the “Acquisition”) to be effected by means of a Court-sanctioned Scheme of Arrangement under Part 26 of the Companies Act 2006 (the “Acquisition”)

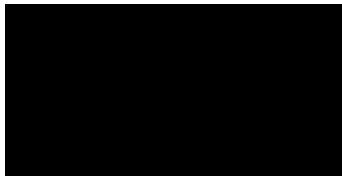
We refer to the scheme document to be published on or around 23 May 2025 in connection with the Acquisition (the “Scheme Document”).

The Scheme Document includes certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) (“J.P. Morgan”).

J.P. Morgan hereby gives its consent to the publication of the Scheme Document (and further confirms that it has not withdrawn its consent) with the inclusion therein of references to its name in the form and context in which it appears.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



For and on behalf of J.P. Morgan Securities plc