

23 May 2025



LONDONMETRIC PROPERTY PLC (the "Company")

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Dear All

PORTFOLIO: PROJECT TIMBER

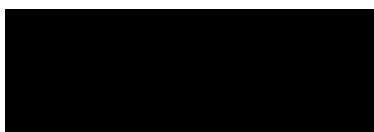
We refer to:

1. a scheme document (the "Scheme Document") published on the date of this letter in connection with the recommended offer by the Company for the entire issued share capital of Urban Logistics REIT plc; and
2. our valuation report dated 23 May 2025 in respect of properties owned by the Company (the "Report"), which values such properties as at 31 March 2025 (the "Valuation Date").

We note that between the Valuation Date and the date of this letter, the property known as Wickes, Blaby Road, Wigston has been sold.

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 the publication of the Scheme Document being materially different to that set out in the Report.

Yours faithfully



Ollie King MRICS
Director - Portfolio Valuation
For and on behalf of Savills Advisory Services Limited