



Modern Slavery Statement

For the year to 31 March 2026

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LondonMetric Property Plc. (“LondonMetric” or the “Company”) is committed to upholding and promoting human rights throughout our operations, investments, and supply chains.

As stated in our Anti-slavery and Human Trafficking policy, we adhere to international human rights standards, including the United Nations Guiding Principles on Business and Human Rights, the Modern Slavery Act 2015, the Universal Declaration of Human Rights, and the International Labour Organisation’s (ILO) Core Conventions.

We believe in fostering an inclusive, respectful, and equitable working environment while ensuring that human rights risks are identified and mitigated across all areas of our business.

Our business

LondonMetric is a leading UK Real Estate Investment Trust (REIT) and FTSE 100 company listed on the London Stock Exchange.

The Company has fewer than 100 employees, all operating from its main London office and a satellite office in Birmingham, together managing a large portfolio of predominantly commercial real estate assets, located within the UK¹.

The Company primarily holds single-occupier properties leased under Full Repairing and Insuring (FRI) agreements, under which tenants are responsible for all services within their occupied spaces. Property management is mostly handled in-house. For the day-to-day management of assets with multiple occupants, which form a small part of the overall portfolio, LondonMetric partners with a select few highly skilled managing agents.

Most of the Company's direct contracts pertain to corporate operations and professional services. A very small portion of the Company's portfolio consists of land or assets that are currently being developed for income or undergoing significant refurbishment.

1. The Company owns a non-core theme park asset located in Germany.

1. Introduction

This Modern Slavery Statement (“Statement”) is for the LondonMetric Property Plc group (“LondonMetric” or the “Company”) and is made in accordance with section 54 of the Modern Slavery Act 2015 (the “Act”). It covers LondonMetric, its subsidiaries and joint venture interests, for the financial year ended 31 March 2026. A full list of these can be found in Annex 1 of this document.

This Statement provides an overview of the Company’s activities and the policies and processes in place to prevent modern slavery and human trafficking occurring within the business and its supply chains as required by the Act.

2. Our business

LondonMetric is a leading UK Real Estate Investment Trust (REIT) and FTSE 100 company listed on the London Stock Exchange.

As of 31 March 2026, the Company had 54 employees, all of whom operate from its main London office and a satellite office in Birmingham, managing £7.6 billion of real estate across more than 700 assets, with a net contracted rent of £432 million per annum. These assets are located within the UK, except for one theme park located in Germany.

The Company is the UK’s leading Triple Net Lease (NNN) REIT and was formed in 2013 through the merger of London & Stamford Property Plc and Metric Property Investments Plc. Since then, it has expanded its portfolio from £1.0 billion to £7.6 billion through direct investment and several further mergers, including that of LXi REIT Plc in March 2024, which doubled the group’s size, and the acquisition of the Urban Logistics REIT portfolio in July 2025.

The Company’s portfolio is invested in logistics (54%), entertainment & leisure (18%), convenience retail (14%) and healthcare (12%) assets. Assets are predominantly single-occupier properties, with virtually all let on long-term Full Repairing and Insuring (FRI) leases, under which tenants are responsible for providing services within their properties. These assets are monitored in-house by LondonMetric.

For a small portion of assets with multiple occupiers, LondonMetric appoints a select group of highly competent managing agents to deliver day-to-day management services on its behalf. Under 2% of the Company’s contracted rent comprises land or assets that are being developed for income or that are subject to a significant refurbishment programme.

3. Policies and Governance

Management of the Company recognises its responsibility to behave responsibly and to be aware of the risks of slavery, forced labour and human trafficking within the organisation and its supply chains. It is committed to a zero-tolerance policy for such practices. It is prepared to terminate its working relationship with suppliers and service providers that fail to comply with its policies.

LondonMetric has comprehensive governance arrangements, supported by policies and processes designed to address the risk of modern slavery and uphold the highest standards of ethical conduct. These include:

- Anti-Slavery and Human Trafficking Policy – setting out our zero-tolerance approach and expectations of our business partners. The policy explicitly supports the UN Guiding Principles on Business and Human Rights, recognises the responsibility to respect human rights, and commits to providing or enabling access to remedy.
- Whistleblowing Policy – providing a safe and confidential channel for reporting concerns, including modern slavery. Our whistleblowing processes are available to all workers in our direct operations, supply chain and downstream value chain.

- Failure to Prevent Fraud Policy – reinforcing our commitment to fair and transparent business practices.
- Supplier Code of Conduct – defines the minimum standards we expect from all suppliers, including compliance with labour rights, health and safety, and modern slavery legislation.
- Responsible Development Requirements Checklist – embedding responsible procurement, labour, and human rights considerations into our day-to-day construction operations and contractor engagements.

All policies are publicly available on our website and set expectations for suppliers and stakeholders.

Where a supplier fails to meet the standards in our Anti-Slavery and Human Trafficking or Whistleblowing policies, we follow a staged corrective action process:

- The issue is formally raised with the supplier or service provider, and a corrective action plan with defined timescales is agreed upon.
 - Progress is monitored through enhanced engagement and follow-up reviews.
 - Continued non-compliance leads to escalating consequences, including formal warning, suspension from new work and, ultimately, termination of the relationship.
- Termination is a last resort, and before exiting a supplier or service provider relationship on modern slavery or labour grounds, we would assess the potential impact on affected workers:
 - By seeking assurance that any outstanding wages have been paid and that remediation is underway and timing our exit to minimise harm to the workers involved.

Oversight of modern slavery risks rests with the Board and Audit Committee, supported by the Responsible Business Working Group, Senior Leadership Team, and senior members of our development team. Implementation is allocated as follows:

- The Responsible Business Working Group, chaired by the Chief Financial Officer, is responsible for developing our anti-slavery policies, overseeing the annual risk assessment and setting and reporting our KPIs;
- The Company Secretary is responsible for the whistleblowing mechanism and the response to any reported case;
- The development team is responsible for contractor due diligence, audits and supply chain mapping on our construction projects;
- The property management team is responsible for managing agent oversight, while the finance team is responsible for payment-practice monitoring.

4. Training and awareness

To ensure policies and procedures are understood across the business, tailored training is provided to direct employees:

- **All staff:** general policy awareness and signposting training, ensuring staff are aware of where to find the right information needed. This is provided annually as part of ESG and wider compliance training workshops.
- **Employees with face-to-face interaction with Tier 1 contractors:** bespoke anti-slavery training delivered annually via a third party, which covers the definition and framework of anti-slavery legislation; the ILO indicators of forced labour and how exploitation presents in construction and property services; how to raise and escalate concerns, including via our whistleblowing channel; and a victim-centred approach to any suspected case. This training is enhanced relative to our all-staff module. It is mandatory for members of the development team, the asset management team, and all employees who interact directly with contractors,

managing agents, and who could encounter their staff. In FY26, 100% of the required staff attended this training.

We expect our suppliers and stakeholders to have their own training and awareness processes for their supply chains. This is verified during our annual audit of a Tier 1 supplier.

5. Risk assessment

Risk assessment methodology

The Company is committed to identifying and eliminating any modern slavery practices within its operations and supply chains. We undertake risk assessments using a structured methodology. For our direct employees, this includes reviewing the nature of work performed, our employment model, and the availability of engagement and grievance channels. For our suppliers of goods and services, we assess sector-specific risks, the geographic location of operations, adherence to our Supplier Code of Conduct, and external benchmarks such as the Global Slavery Index. Suppliers identified as higher risk are subject to enhanced due diligence, including targeted annual audits and follow-up engagement. The supplier risk assessment is refreshed annually and whenever a new supplier is onboarded.

Since our previous statement, we have improved the visibility of our supply chain in two ways:

- Firstly, we completed a full mapping of our Tier 1 supplier base by geography, service category and risk profile, the results of which are summarised below in the Contractors and service providers section.
- Secondly, we consolidated our managing agents from 12 firms to three, which has already improved our oversight of property-level services by standardising anti-slavery compliance reporting across our multi-let portfolio.

In the coming year, we will aim to:

- Review a further contractor with a particular focus on local sourcing, anti-slavery and the minimum wage;
- Plan how to map key Tier 2 subcontractors on our active development projects.

Employees

Management continues to firmly believe that none of its employees are victims of slavery and human trafficking. The Company has a small team of UK office-based professionals working out of two locations and a flat management structure. The Company has employed most of its staff for a considerable number of years, and background checks are conducted on potential new hires before employment, except for those joining under TUPE regulations following a merger. Individual face-to-face meetings are held with these employees before they transition to the Company, with an executive director and at least one other senior manager in attendance.

Management acknowledges that migrant labour and short-term employment may pose an increased risk of modern slavery. While the business places no reliance on migrant labour, in the limited cases where a migrant worker is employed, this is done in full compliance with UK employment and visa regulations, including the visa sponsorship programme. The Company ensures that migrant employees have comparable rights and remuneration packages to those of their peers, as described below. Known recruitment companies are used to source the individual(s), with additional checks undertaken as necessary before an employment offer is made. All recruitment costs, including those relating to the visa application, are borne by the Company in line with the Employer Pays Principle. Regarding short-term employment, the Company has also ensured that any interns with a fixed-term contract employed during the period were remunerated at a rate above the Real Living Wage.

All permanent staff have contracts of employment under which they receive fair, performance-based remuneration, a 10% pension contribution on their salary, and benefits such as private healthcare and

life insurance. Flexible working arrangements are in place around a core hours framework, and the Company has an employee handbook that provides key guidance, including the whistleblowing policy. Each year, the Company also conducts a survey to gauge overall employee satisfaction, and the results are summarised in the Company's Annual Responsible Business Report, available on its website at www.londonmetric.com. LondonMetric continues to score highly in areas relating to welfare and satisfaction. This survey supplements an annual one-to-one staff assessment process.

Contractors and service providers

The Company has undertaken a mapping of all its Tier 1 suppliers. Our Tier 1 suppliers and service providers are those with whom we hold direct contractual relationships. The table below summarises the geographic distribution and high-risk categories identified within our Tier 1 supply chain:

Country and risk profile	% of Tier 1 Suppliers	Key Service Categories	High-Risk Sectors
United Kingdom ¹ <i>Low Risk</i>	99%	Specialist consultancy & professional services	None identified
		Specialist construction & technical services	Construction trades
		Facilities Management	Cleaning, Landscaping and Security
Germany <i>Low Risk</i>	<1%	Specialist consultancy & professional services	None identified
United States of America <i>Low Risk</i>	<1%	Specialist consultancy & professional services	None identified

1. Including British Crown Dependencies

The mapping shows that all of the Company's Tier 1 suppliers operate in regions with a low risk of modern slavery, according to the Global Slavery Index. 99% of these suppliers are based in the UK, which also has a low prevalence of modern slavery. The sectors considered high-risk have been identified based on recognised sectoral vulnerabilities and market data, drawing mainly on the UK Government's Modern Slavery Act guidance and the ILO's reports on high-risk sectors.

The majority of the services supplied to or on behalf of the Company are provided by specialist consultancy and professional services firms based in the UK. These suppliers generally pose a low risk for modern slavery compliance issues.

Management acknowledges that some elements of the Company's direct (Tier 1) supply chains, such as head office facilities management (including cleaning and maintenance), managing agents, and main contractors, may entail greater risks of modern slavery and human trafficking. To mitigate these risks, we perform structured due diligence, mandate compliance with our Supplier Code of Conduct, and actively monitor payment practices to promote supplier resilience.

We treat our suppliers fairly and settle invoices promptly. As of 31 March 2026, our average payment period was 15 days, in line with the UK Prompt Payment Code guidelines. We recognise that delayed or uncertain payments can create financial pressure on smaller suppliers and contractors, which in turn may increase the risk of poor labour practices or modern slavery further down the chain. By maintaining a strong track record of prompt payment, we aim to support our suppliers' financial resilience and help reduce the risks of modern slavery in our industry.

We also acknowledge that modern slavery risks are more likely to arise deeper in the supply chain, particularly through subcontractors engaged by our managing agents (including cleaning, landscaping and security) and contractors (including construction trades), or through the sourcing of goods and materials (such as steel, concrete, HVAC equipment, or solar panels). While our contractual relationships are primarily with Tier 1 suppliers, we expect them to cascade equivalent standards throughout their own supply chains. Mapping and engaging with Tier 2 suppliers is an identified area for improvement, and we aim to enhance visibility and oversight. In the meantime, the Company's Supplier Code of Conduct sets out clear expectations that procurement practices and supply chain

management must meet appropriate standards on labour rights, human rights, health and safety, resource use, pollution risk, and community impact. These requirements are intended to be cascaded by Tier 1 suppliers through their own supply chains.

We recognise the widespread risk of forced labour in the global solar photovoltaic supply chain, particularly in the production of polysilicon, to which our development activity is linked through the installation of solar panels on our assets. For this reason, more stringent processes are in place for solar procurement, including a detailed questionnaire that contractors must complete to demonstrate they have considered and mitigated the modern slavery risk associated with these goods, including the provenance of the panels sourced.

Specialist construction & technical services

While less than 2% of the Company's portfolio comprises land or assets under development or undergoing significant refurbishment, LondonMetric aims to establish and maintain strong relationships with a select group of trusted contractors. Our development team ensures that only high-quality, robust contractors with a proven track record are selected and works closely with them throughout projects. The development team monitors progress and tracks all elements of projects, including subcontracted works. They maintain close contact with contractors, arranging regular visits and detailed reviews and checks of their systems and processes. External project management consultants are also engaged for each project and work in conjunction with the Company's development professionals. These key members of the professional team are familiar with the Company's responsible business policies and processes.

The Company's Responsible Development Requirements Checklist applies to all projects. Compliance with this checklist is mandatory, and it sets minimum standards that contractors must meet. The checklist covers environmental, responsible supply chain and health & safety standards. The Company also requires contractors to comply with the Considerate Constructors Scheme on most of its projects, depending on project size. The organisation that operates the scheme independently monitors contractor commitments through audits, which are shared with LondonMetric. Any issues raised are reviewed with the contractors, and changes are implemented where necessary.

Every year, the Company's development managers conduct a detailed review of the systems and processes of a sample of the contractors we work with. Contractors are prioritised for review based on contract value, project risk profile, and the duration of the relationship.

In summer 2025, we reviewed the Hinton Group and found that it has strong procedures and robust policies. Key findings from the audit include:

- A 10-year trading record with the key objective of delivering a small number of high-quality development projects each year to ensure continuity in service to its clients.
- The majority of projects awarded are with repeat and trusted clients, including its own development company.
- Each sub-contractor works package is competitively tendered with three or four parties that Hinton Design & Build has experience working with, or parties that are known in the industry due to their reputation and certification standards.
- All sub-contractors must enter into formal JCT sub-contracts that are industry recognised and cover key issues such as modern slavery and anti-bribery.
- Very tight invoicing and payment procedures are applied.
- All suppliers are audited by independent, externally appointed consultants.
- There is "hands-on" director engagement in all matters.
- A proactive approach to managing construction risk is applied.

- Named individuals are responsible for health & safety matters.
- All employees are paid at least the minimum wage.

We will also be undertaking a review of Capital Group (London) Limited (“Capital”), a St Albans based contractor, in Q3 2026. Capital recently completed two retail warehouse refurbishment projects for the Company in Luton and Eastbourne.

Findings from contractor reviews and the Considerate Constructors Scheme audits are reported to the Responsible Business Working Group quarterly and used to update our supplier risk ratings and to shape the focus of the following year's audit programme. This feedback loop is already shaping our approach. For example, our 2024 review of Deeley Construction highlighted the value of better tracking our contractors' performance; as a result, we have an annual data collection checklist that tracks compliance with key points of the Responsible Development Requirements Checklist during the project and will be used in the Capital planned review.

Facilities Management

Given the predominance of Full Repairing and Insuring (FRI) leases across the Company's portfolio, LondonMetric has limited direct responsibility for procuring property level facilities management services, such as cleaning, security, and landscaping. For multi-let assets, these services are arranged by the Company's appointed managing agents. Although the Company's overall spend in this area is relatively small, management actively monitors the policies and procedures of managing agents to ensure alignment with anti-slavery standards, including responsible supply chain practices and anti-slavery and anti-trafficking requirements. No concerns have been identified in recent reviews.

Consolidating our managing agents from 12 to three firms will also provide us with greater oversight of a property level service provision, delivered by a small number of highly qualified suppliers.

The only direct contracts for facilities management are in place for the Company's Head Office in London. These suppliers are subject to vetting and screening before appointment and must maintain clear policies and processes to prevent, identify, and address any incidents of modern slavery.

Downstream risk management

Our downstream value chain comprises the occupiers of our properties, our joint venture partners, and the purchasers of our assets. Although occupiers are responsible for their own workforces, we recognise that some operate in sectors with elevated labour risks, including warehousing and logistics, leisure and hospitality, and healthcare.

Despite our limited influence in this space, the Company mitigates the risk through:

- Due diligence on any controversies, including modern slavery, at the time of letting
- Having clauses in our leases that require our tenants to abide by key labour regulations, which will include modern slavery
- Engaging with tenants at least annually and keeping records of relevant information
- Providing training to the asset management team to enable them to identify signs of modern slavery during their site visits
- Having robust processes in place for reporting suspected instances of modern slavery

Our salient modern slavery risks

Considering severity and likelihood of harm to people (rather than risk to the business), we assess our most salient modern slavery risks to be:

1. Debt bondage, recruitment fees and document retention affecting migrant workers engaged by subcontractors on our construction projects;
2. Underpayment, excessive hours and coercive control affecting outsourced cleaning, landscaping and security staff at our assets; and
3. Forced labour in the manufacture of construction materials, most notably solar photovoltaic components.

Of these risks, we assess the second, affecting outsourced cleaning, landscaping and security staff, as the most likely to occur, given the prevalence of outsourced facilities services across our portfolio and the recognised vulnerability of workers in these sectors. We assess the first and third as lower in likelihood, as they are concentrated in our development activity, which represents under 2% of our contracted rent, but potentially higher in severity for the individuals affected. This assessment of likelihood and severity informs where we prioritise our due diligence efforts.

We recognise that features of our business model, such as the use of outsourcing through main contractors and managing agents, and short project timescales, can reduce our direct visibility of workers and, if not carefully managed through the procurement practices described in this statement, could exacerbate these risks. This is mitigated by working with a select group of professionals, suppliers, and contractors who have a high standard of monitoring and mitigating the risk of modern slavery.

6. Remediation

If a case of modern slavery or serious labour abuse were identified in our operations, supply chain or downstream value chain, our response would be governed by the following process:

1. The case would be escalated immediately to the Responsible Business Working Group, chaired by the Chief Financial Officer, and reported to the Audit Committee.
2. Our priority would be the safety and welfare of the affected workers. Remedy could include ensuring the repayment of unlawfully withheld wages or recruitment fees; supporting referral to the UK National Referral Mechanism and specialist support organisations; and protecting affected workers from retaliation.
3. We would work with expert organisations, and where relevant, the appropriate authorities, to deliver remedies, and the Responsible Business Working Group would verify its effectiveness through follow-up with the affected workers or the organisations supporting them.
4. We would not automatically terminate a supplier relationship where issues are identified: we recognise that an abrupt exit can worsen outcomes for workers. Our preference would be to work with suppliers through a corrective action plan.

7. Measuring Effectiveness

We have set the following goals to address the risks identified in our risk assessment, each supported by outcome-focused KPIs that measure our own actions. We report our performance annually.

Goal	KPI	Target	FY26 Performance
Ensure that workers across our value chain can safely raise concerns and have them addressed.	Number of modern slavery-related whistleblowing reports	n/a	0 received
Promote awareness and compliance with anti-slavery requirements	% of relevant staff who receive annual enhanced modern slavery training	100%	100%
	% of contractors who adhere to the Responsible Development Requirements Checklist	100%	100%
Increase visibility of labour practices in our higher risk supply chains by 2028	Annual audit of a Tier 1 supplier	Minimum 1	1 completed

We do not set a target for the number of reports received: an effective grievance mechanism may surface more concerns as awareness grows, and we regard this as a sign of health, not failure.

Our confidential whistleblowing service is available not only to our employees but to all workers in our supply chain and wider value chain, including workers engaged by our contractors, subcontractors, managing agents and their service providers. Access details are set out in our Whistleblowing policy, which is publicly available on our website. Reports can be made anonymously.

During the reporting period, we received no reports relating to modern slavery through this channel. We do not treat the absence of reports as evidence of the absence of risk; we are working to increase awareness of and access to the mechanism, and we will continue to report the number and nature of modern slavery related reports received each year.

Approved by the Board of Directors and signed by the Chief Financial Officer



Name: Martin McGann

Chief Financial Officer & Head of Responsible Business Working Group

Date:9 July 2026.....

Annex 1 - Full list of subsidiaries

Table 1 — Subsidiaries for which the Section 479A Companies Act 2006 audit exemption is taken (92 entities)

Name	Country of incorporation/registration	Companies House no.	Nature of business
A & J Mucklow & Co Limited ¹	England	00384508	Property trading
A & J Mucklow (Halesowen) Limited ¹	England	04848576	Property investment
A & J Mucklow (Properties) Limited ¹	England	00758764	Property investment
A & J Mucklow Group Limited	England	00717658	Holding company
Alco 1 Limited ^{1,3}	England	10975411	Property investment
Access 10 Management Company Limited ¹	England	03195337	Property management
Belgrave Land (Wisbech) Limited ¹	England	04232556	Property investment
Charcoal Midco 2 Limited ¹	England	05934849	Holding company
Highcroft Investments Limited (formerly Highcroft Investments Plc)	England	00224271	Holding company
LondonMetric Asset Management Newco Limited (formerly Logistics Asset Management Newco Limited)	England	16514355	Management company
LondonMetric Bognor Regis Limited	England	09409081	Property investment
LondonMetric Crawley Limited	England	10120420	Property investment
LondonMetric Derby Limited	England	08568072	Property investment
LondonMetric Development Limited	England	13481500	Property investment
LondonMetric Distribution Limited	England	09269541	Property investment
LondonMetric Droitwich Limited	England	11245371	Property investment
LondonMetric DT Limited	England	14124064	Property investment
LondonMetric Hospitality Limited	England	14250176	Property investment
LondonMetric Leisure Limited	England	11357686	Property investment
LondonMetric Logistics Limited	England	10882805	Property investment
LondonMetric Milton Keynes Limited	England	13033223	Property investment
LondonMetric Retail Distribution I Limited	England	08524540	Property investment
LondonMetric Retail Distribution II Limited	England	08644584	Property investment
LondonMetric Retail Limited	England	09062484	Property investment
LondonMetric Saturn Limited	England	08336260	Property investment
LondonMetric Swindon Limited	England	08989820	Property investment
LondonMetric Unitholder 2 Limited	England	13743626	Holding company

LondonMetric Urban Limited	England	13249056	Property investment
LSI (Investments) Limited	England	03539331	Property investment
LXi Cornbow Limited ¹	England	04229308	Property investment
LXi Cowdenbeath Limited ¹	England	11549590	Property investment
LXi Finco Limited ¹	England	14078874	Holding company
LXi Finco 1 Limited ¹	England	14645400	Property investment
LXi Finco 2 Limited ¹	England	14645267	Holding company
LXi Limited	England	10535081	Property investment
LXi Holdco 1 Limited ¹	England	14645196	Holding company
LXi Holdco 2 Limited ¹	England	14645226	Holding company
LXi Property Holdings 2 Limited ¹	England	10702790	Property investment
LXi Property Holdings 4 Limited ¹	England	11722559	Property investment
LXi Property Holdings 4A Limited ¹	England	12107631	Property investment
LXi Property Holdings 5 Limited ¹	England	13919357	Property investment
LXi Property Holdings 5A Limited ¹	England	13940934	Property investment
LXi Property Holdings 6 Limited ¹	England	14279870	Property investment
LXi REIT Advisors Limited	England	10537567	Management company
LXi SIR Holdco Limited ¹	England	06064259	Holding company
MCL Omega PropCo Limited	England	12133819	Property investment
Metric LP Income Plus Limited ¹	England	07780077	Holding company
Metric Property Coventry Limited	England	07347027	Property investment
Metric Property Investments Limited	England	07172804	Holding company
Rodenhurst Estates Limited ¹	England	00197661	Property investment
SIR ATH Limited ¹	England	06127445	Property investment
SIR ATP Limited ¹	England	06127443	Property investment
SIR Duchy Limited ¹	England	06181995	Property investment
SIR Fitzwilliam Limited ¹	England	06182061	Property investment
SIR Fulwood Limited ¹	England	06181972	Property investment
SIR Healthcare 1 Limited ¹	England	09736611	Holding company
SIR Healthcare 2 Limited ¹	England	09736648	Holding company
SIR Hospital Holdings Limited ¹	England	05863307	Holding company
SIR Hospitals Propco Limited ¹	England	04707153	Holding company
SIR HP Limited ¹	England	06273038	Property investment

SIR Lisson Limited ¹	England	05956505	Property investment
SIR Maple 2 Limited ¹	England	11206104	Property investment
SIR Maple 3 Limited ¹	England	11206142	Property investment
SIR Maple 4 Limited ¹	England	11206129	Property investment
SIR Maple Holdco Limited ¹	England	11211060	Holding company
SIR Midlands Limited ¹	England	06182040	Property investment
SIR Oaklands Limited ¹	England	06181969	Property investment
SIR Oaks Limited ¹	England	06181967	Property investment
SIR Pinehill Limited ¹	England	06181975	Property investment
SIR Rivers Limited ¹	England	06182038	Property investment
SIR Springfield Limited ¹	England	06182035	Property investment
SIR Theme Park Subholdco Limited ¹	England	05947888	Holding company
SIR Theme Parks Limited ¹	England	06129606	Holding company
SIR TP Limited ¹	England	06127481	Property investment
SIR Umbrella Limited ¹	England	09736612	Holding company
SIR WC Limited ¹	England	06127452	Property investment
SIR Woodland Limited ¹	England	06182008	Property investment
SIR Yorkshire Limited ¹	England	06181984	Property investment
SM Plymouth Hotel Limited ¹	England	05521374	Property investment
Urban Logistics Acquisitions 1 Limited ¹	England	10052284	Holding company
Urban Logistics Acquisitions 2 Limited ¹	England	10943082	Property investment
Urban Logistics Acquisitions 3 Limited ¹	England	12726726	Property investment
Urban Logistics Acquisitions 4 Limited ¹	England	12873450	Property investment
Urban Logistics Acquisitions 5 Limited ¹	England	13508956	Property investment
Urban Logistics Acquisitions 6 Limited ¹	England	13718099	Property investment
Urban Logistics Acquisitions 7 Limited ¹	England	13718259	Property investment
Urban Logistics Acquisitions 8 Limited ¹	England	13767118	Property investment
Urban Logistics Acquisitions 9 Limited ¹	England	13984944	Property investment
Urban Logistics Dundee Limited ^{1, 11}	Scotland	SC707008	Property investment
Urban Logistics Holdings Limited ¹	England	09910577	Holding company
Urban Logistics Prop Co 1 (AC) Limited ¹	England	01881625	Property investment
Urban Logistics REIT Limited (formerly Urban Logistics REIT Plc)	England	09907096	Holding company

Table 2 — Associates for which the Section 477 Companies Act 2006 audit exemption is taken (2 entities)

Name	Country of incorporation/registration	Companies House no.	Nature of business
County Square (Chelmsford) Management Company Limited ^{1,5,6}	England	2536487	Management company
Nexus Point Management Company Number 2 Limited ^{1,7}	England	3794394	Management company

Table 3 — Subsidiaries and associates for which the Section 479A or 477 exemption is not taken (58 entities)

Name	Country of incorporation/registration	Nature of business
A & J Mucklow (Investments) Limited ¹	England	Property investment
LXi Property Holdings 1 Limited ¹	England	Property investment
LXi Property Holdings 3 Limited ¹	England	Property investment
Penbrick Limited ¹	England	Property investment
Metric GP Income Plus Limited ^{1,5}	England	Holding company
Metric Income Plus Limited Partnership ^{1,5}	England	Property investment
Metric Income Plus Nominees Limited ^{1,5}	England	Administrative company
LMP Steel LP ^{1,2}	England	Property investment
LMP Steel GP LLP ²	England	Limited partner
A & J Mucklow (Birmingham) Limited ^{1,2}	England	Dormant
A & J Mucklow (Callowbrook Estate) Limited ^{1,2}	England	Dormant
A & J Mucklow (Estates) Limited ^{1,2}	England	Dormant
A & J Mucklow (Ettingshall Estate) Limited ^{1,2}	England	Dormant
A & J Mucklow (Lancashire) Limited ^{1,2}	England	Dormant
A & J Mucklow (Wollescote Estate) Limited ^{1,2}	England	Dormant
A and J Mucklow (Lands) Limited ^{1,2}	England	Dormant
Barr's Industrial Limited ^{1,2}	England	Dormant
Belfont Homes (Birmingham) Limited ^{1,2}	England	Dormant
BL (Wisbech) Limited ^{1,2}	England	Dormant holding company
Goresbrook Property Limited ²	England	Dormant
LSI Developments Limited ²	England	Dormant
Metric Property Finance 1 Limited ²	England	Dormant
Metric Property Finance 2 Limited ²	England	Dormant
NNN Income REIT Limited ²	England	Dormant
Thomas Rivers Limited ^{1,2}	England	Dormant

Triple Net Income REIT Limited ²	England	Dormant
Arrow Valley Management Company (No.1) Limited ^{1,2,8}	England	Dormant management company
Riverbend Management Company Limited ^{1,2,9}	England	Dormant management company
Frimley Logistics City Limited ^{1,2,10}	England	Dormant management company
IPT Property Holdings Limited ^{1,2}	Guernsey	Property investment
IRP Holdings Limited ^{1,2}	Guernsey	Property investment
L&S Highbury Limited ²	Guernsey	Property investment
LMP Bell Farm Limited ²	Guernsey	Property investment
LMP Bude Limited ²	Guernsey	Holding company
LMP Dagenham Limited ²	Guernsey	Property investment
LMP Green Park Cinemas Limited ²	Guernsey	Property investment
LMP Omega II Limited ²	Guernsey	Property investment
LMP Retail Warehouse JV Holdings Limited ^{2,4}	Guernsey	Property investment
LMP Thrapston Limited ²	Guernsey	Property investment
LondonMetric Management Limited ²	Guernsey	Management company
LXi Spirit Limited ^{1,2}	Isle of Man	Property investment
EOS Property Unit Trust ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 6 ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 7 ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 12 ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 13 ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 14 ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 15 ^{1,2}	Jersey	Property investment
Grove Property Unit Trust 16 ^{1,2}	Jersey	Property investment
LMP Burton & Evesham Limited ²	Jersey	Property investment
LMP Steel Property Unit Trust ²	Jersey	Intermediate holding entity
MIF 1 Unit Trust ^{1,2}	Jersey	Property investment
SIR Hotels Jersey 2 Limited ^{1,2}	Jersey	Property investment
SIR Maple 1 Limited ^{1,2}	Jersey	Holding company
SIR Unitholder 3 Limited ^{1,2}	Jersey	Holding company
SIR Unitholder 4 Limited ^{1,2}	Jersey	Holding company
SIR Unitholder 5 Limited ^{1,2}	Jersey	Holding company
Welling Property Limited ^{1,2}	Jersey	Property investment

1. Undertakings held indirectly by the Company
2. Exempt from the requirement to file audited accounts
3. In the process of being liquidated
4. The Company owns 100% of the voting rights and 100% of the A ordinary shares, representing 69.14% of the beneficial interest in the share capital
5. The Company owns a 50% beneficial interest
6. Registered office: 10 Ambassador Place, Stockport Road, Altrincham, Cheshire, WA15 8DB
7. Registered office: 10 Oxford Street, Nottingham, NG1 5BG; 15.2% beneficial interest
8. Registered office: 19th Floor, 51 Lime Street, London, EC3M 7DQ; 33.3% beneficial interest
9. Registered office: 2 Steuber Drive, Irlam, Manchester, M44 5AL; 75% beneficial interest
10. Registered office: c/o Hurst Warne Commercial Property Management Ltd, Atlantic House, 96a Clarence Road, Fleet, Hampshire, GU51 3XU; 33.3% beneficial interest
11. Registered office: c/o Shepherd and Wedderburn, 9 Haymarket Square, Edinburgh, EH3 8FY