

**Strictly Private and Confidential**

The Directors  
**St. Modwen Properties PLC**  
Park Point,  
17 High Street,  
Longbridge,  
Birmingham  
B31 2UQ  
United Kingdom

20 May 2021

Dear Sirs/Madams

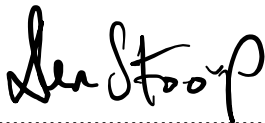
**Proposed recommended cash offer being made by Brighton Bidco Limited, a newly formed company indirectly owned by one or more investment funds advised by The Blackstone Group Inc., for the entire issued and to be issued share capital of St. Modwen Properties plc (the “Recommended Cash Offer”)**

We refer to the Rule 2.7 announcement to be published on 20 May 2021 in relation to the Recommended Cash Offer (the “Rule 2.7 Announcement”).

We hereby consent to the publication of the Rule 2.7 Announcement with the inclusion therein of the references to ourselves in the form and context in which they are included.

Yours faithfully

For and on behalf of Numis Securities Limited



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Ben Stoop  
Authorised Signatory  
Managing Director, Investment Banking