

Strictly Private and Confidential

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

23 June 2021

Dear Sirs/Madams

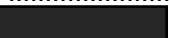
Recommended offer for St. Modwen Properties PLC (“St. Modwen” or the “Company”) by Brighton Bidco Limited, a newly formed company indirectly owned by investment funds advised by The Blackstone Group Inc. (“Blackstone”) for the entire issued and to be issued share capital of St. Modwen (the “Recommended Cash Offer”)

We refer to the letters to be sent by the Company on or around 24 June 2021 to participants in the Company share schemes in relation to the Recommended Cash Offer and in accordance with Rule 15 of the City Code on Takeovers and Mergers (the “Rule 15 Letters”).

We hereby consent to the publication of the Rule 15 Letters with the inclusion therein of the references to ourselves in the form and context in which they appear.

Yours faithfully

For and on behalf of Numis Securities Limited



Authorised Signatory

