

## 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 scheme document to be published on or around 24 June 2021 in relation to the Recommended Cash Offer (the “Scheme Document”).

We hereby consent to the publication of the Scheme Document 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



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Ben Stoop  
Authorised Signatory  
Managing Director, Investment Banking