



Part A – Prospectus Consent Letter

The Directors
Regional REIT Limited
Mont Crevelt House
Bulwer Avenue
St Sampson
Guernsey
GY2 4LH

Panmure Gordon (UK) Limited
Ropemaker Place
25 Ropemaker Street
London
United Kingdom
EC2Y 9LY

Peel Hunt LLP
7th Floor 100 Liverpool Street
London
EC2M 2AT

Date: 27 June 2024

Dear Directors of Regional REIT Limited, Panmure Gordon (UK) Limited and Peel Hunt LLP

Prospectus to be published by Regional REIT Limited (the "Company") in connection with the proposed placing, overseas placing and open offer of new ordinary shares in the capital of the Company (the "Fundraise").

We refer to the proposed Fundraise, as a result of which shares of the Company will be admitted to the premium segment of the Official List of the Financial Conduct Authority ("**FCA**") and admitted to trading on the Main Market of London Stock Exchange plc (the "**London Stock Exchange**"). For this purpose, a prospectus to be dated on or around 27 June 2024 will be published (together with any supplementary prospectus, if required, together, the "**Prospectus**").

We hereby confirm that Colliers International Property Consultants Limited ("**Colliers**" or "**we**") has given and not withdrawn its consent to:

- (i) the publication of the Prospectus and the references to its name in the form and context in which they appear in the attached proof of the Prospectus which we have signed for identification;

- (ii) the inclusion of our valuation report dated 27 June 2024, the same date as the Prospectus (the **"Valuation Report"**) in the Prospectus and has authorised the contents of the Valuation Report and the inclusion of its name and references to it in the form and context in which it appears in the attached proof of the Prospectus which we have signed for identification; and
- (iii) the inclusion of the Valuation Report in any further announcement(s) to be published or made available by the Company relating to the Fundraise and Admission, and to the references to the Valuation Report and Colliers International Property Consultants Limited in the form and context in which they appear.

We hereby authorise the contents of that part of the Prospectus comprising such references and accept responsibility for such part for the purposes of paragraph 5.3.2R(2)(f) of the prospectus regulation rules made by the FCA for the purposes of part 6 of the Financial Services and Markets Act 2000 (the **"Prospectus Rules"**).

We further hereby consent to our Valuation Report being put on public display in accordance with item 21.1 of Annex 1 to the Commission Delegated Regulation (EU) No 2019/980 as incorporated into UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

We also hereby consent to the inclusion in the Prospectus of a declaration, as required by paragraph PRR5.3.9R of the Prospectus Regulation Rules and item 1.2 of Annex 3 to the UK version of Commission Delegated Regulation (EU) No 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council, that, to the best of our knowledge, the information contained in those parts of the Prospectus for which we are responsible is in accordance with the facts and contains no omission likely to affect its import.

For the purpose of paragraph 130(iv) of Section III.1 of the FCA's Primary Market Technical Note: Guidelines on disclosure requirements under the Prospectus Regulation and Guidance on specialist issuers May 2022 (TN/619.1) and Rule 5.4.5G of the Prospectus Regulation, we hereby confirm that in our opinion the valuation of the Properties as at the date of this letter would not be materially different from the valuation of the properties owned by the Company as at *[date of valuation date]*.

We confirm that:

- (iv) our Valuation Report complies with Rule 5.4.5G of the Prospectus Rules and paragraphs 128 to 130 of Section III.1 of the FCA's Primary Market Technical Note: Guidelines on disclosure requirements under the Prospectus Regulation and Guidance on specialist issuers May 2022 (TN/619.1); and

- (v) we have no material interests in the Company and we have acted as “external valuers” (as defined in the RICS Valuation – Global Standards (2022)), qualified for the purpose of the valuation of the properties as set out in our Valuation Report.

Yours faithfully

A handwritten signature in blue ink, appearing to read "P. C. Willis".

P C Willis BSc (Hons) MRICS

For and on behalf of

Colliers International Property Consultants Limited