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**Strictly Private and Confidential**

For the attention of:

The Board of Directors  
Regional REIT Limited  
Mont Crevelt House,  
Bulwer Avenue,  
Guernsey  
GY2 4LH

27 June 2024

Dear Sirs/Madams

**PLACING, OVERSEAS PLACING AND OPEN OFFER OF 1,105,149,821 NEW ORDINARY SHARES AT AN  
ISSUE PRICE OF 10 PENCE PER NEW ORDINARY SHARE**

We refer to the prospectus to be sent to shareholders of Regional REIT in connection with the Placing, Overseas Placing and Open Offer on or around the date of this letter (the "Prospectus").

We hereby consent to the issue of the Prospectus with the inclusion therein of our name and references to ourselves, in each case in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours sincerely

A handwritten signature in black ink, appearing to read "Capel Irwin".

**Capel Irwin**

For and on behalf of Peel Hunt LLP