

Cairn Financial Advisers LLP Cheyne House Crown Court 62-63 Cheapside London EC2V 6AX

Strictly Private & Confidential

The Directors Virgata Services Limited (Registration Number: C70586) The Bastions Office No. 2 Emvin Cremona Street Floriana FRN 1281 Malta

6 May 2021

Dear Sirs

Cash Offer by Virgata Services Limited ("Virgata") for Walls & Futures REIT plc ("Walls & Futures") (the "Acquisition")

We refer to the offer document (the "**Offer Document**") in relation to the cash offer by Virgata Services Limited for the issued and to be issued share capital of Walls & Futures REIT plc on or around 6 May 2021.

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby confirm that Cairn has given and not withdrawn its consent to the publication of the Offer Document with the inclusion therein of the references to our name, in each case in the form and context in which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.

We hereby also consent to this letter being made available for inspection.

Yours faithfully

For and on behalf of Cairn Financial Advisers LLP



James Lewis Partner

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