



UBS AG
London Branch
5 Broadgate
London, EC2M 2QS
Tel. +44-20 7567 8000
www.ubs.com

Land Securities Group plc
100 Victoria Street
London
SW1E 5JL
United Kingdom

U and I Group plc
7A Howick Place
London
SW1P 1DZ
United Kingdom

LS Development Holdings Limited
100 Victoria Street
London
SW1E 5JL
United Kingdom

1 November 2021

Dear Sirs,

Recommended cash acquisition of U and I Group plc by LS Development Holdings Limited (the "Offer"), a newly formed company indirectly owned by Land Securities Group plc

We refer to the announcement that is to be issued on or around the date hereof in connection with the Offer (the "**Rule 2.7 Announcement**").

We have given and not withdrawn our consent to the inclusion of references to our name in the Rule 2.7 Announcement in each case in the form and context in which it appears.

Yours very truly

For and on behalf of
UBS AG London Branch


Jonathan Rowley
Managing Director


George Dracup
Director