



**UBS AG**  
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Land Securities Group plc  
100 Victoria Street  
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SW1E 5JL  
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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We have given and not withdrawn our consent to the inclusion of references to our name in the Rule 2.7 Announcement in each case in the form and context in which it appears.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