

**FORM 8.5 (EPT/NON-RI)**  
**PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN**  
**EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS**  
**(OR WHERE RI STATUS IS NOT APPLICABLE)**

Rule 8.5 of the Takeover Code (the "Code")

**1. KEY INFORMATION**

(a) Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD		
(b) Name of offeror/offeree in relation to whose relevant securities this form relates:	LONDONMETRIC PROPERTY PLC		
(c) Name of the party to the offer with which exempt principal trader is connected	PICTON PROPERTY INCOME LTD		
(d) Date position held/dealing undertaken:	16 Feb 2026		
(e) In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	YES: PICTON PROPERTY INCOME LIMITED		

**2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER**

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	10p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	13,150,792	0.56%	13,027,869	0.56%
(2) Cash-settled derivatives: and/or controlled:	11,908,143	0.51%	6,683,288	0.29%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>25,058,935</b>	<b>1.07%</b>	<b>19,711,157</b>	<b>0.84%</b>

(b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

**3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER**

(a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
10p ordinary	Purchase	1,316,993	2.1260 GBP	2.0940 GBP
10p ordinary	Sale	3,375,882	2.1260 GBP	2.0940 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit

10p ordinary	SWAP	Increasing Long	6,226	2.0977 GBP
10p ordinary	SWAP	Increasing Long	14,623	2.0978 GBP
10p ordinary	SWAP	Increasing Long	1,579,730	2.0980 GBP
10p ordinary	SWAP	Increasing Long	19,657	2.0999 GBP
10p ordinary	SWAP	Increasing Long	19	2.1062 GBP
10p ordinary	SWAP	Increasing Long	1,266	2.1081 GBP
10p ordinary	SWAP	Increasing Long	92,177	2.1098 GBP
10p ordinary	SWAP	Increasing Long	87,277	2.1112 GBP
10p ordinary	SWAP	Increasing Long	27,907	2.1113 GBP
10p ordinary	SWAP	Increasing Long	11,295	2.1124 GBP
10p ordinary	SWAP	Increasing Long	16,646	2.1130 GBP
10p ordinary	SWAP	Increasing Long	26,887	2.1131 GBP
10p ordinary	SWAP	Increasing Long	561	2.1132 GBP
10p ordinary	SWAP	Increasing Long	22,838	2.1136 GBP
10p ordinary	SWAP	Increasing Long	75,382	2.1140 GBP
10p ordinary	SWAP	Increasing Long	104,261	2.1153 GBP
10p ordinary	SWAP	Increasing Long	14,572	2.1157 GBP
10p ordinary	SWAP	Increasing Long	5,800	2.1166 GBP
10p ordinary	SWAP	Increasing Long	4,123	2.1172 GBP
10p ordinary	SWAP	Increasing Long	78	2.1238 GBP
10p ordinary	SWAP	Decreasing Long	120	2.0970 GBP
10p ordinary	SWAP	Decreasing Long	7,034	2.0979 GBP
10p ordinary	SWAP	Decreasing Long	2,482	2.0980 GBP
10p ordinary	SWAP	Decreasing Long	54,860	2.0981 GBP
10p ordinary	SWAP	Decreasing Long	33,423	2.0990 GBP
10p ordinary	SWAP	Decreasing Long	20	2.1016 GBP
10p ordinary	SWAP	Decreasing Long	6,394	2.1073 GBP
10p ordinary	SWAP	Decreasing Long	42,979	2.1079 GBP
10p ordinary	SWAP	Decreasing Long	77	2.1081 GBP
10p ordinary	SWAP	Decreasing Long	41	2.1096 GBP
10p ordinary	SWAP	Decreasing Long	36	2.1100 GBP
10p ordinary	SWAP	Decreasing Long	2,218	2.1110 GBP
10p ordinary	SWAP	Decreasing Long	4,346	2.1121 GBP
10p ordinary	SWAP	Decreasing Long	562	2.1124 GBP
10p ordinary	SWAP	Decreasing Long	161	2.1139 GBP
10p ordinary	SWAP	Decreasing Long	39	2.1141 GBP
10p ordinary	SWAP	Decreasing Long	28	2.1142 GBP
10p ordinary	SWAP	Decreasing Long	144	2.1167 GBP
10p ordinary	SWAP	Decreasing Long	1,130	2.1240 GBP
10p ordinary	CFD	Opening Long	121,661	2.0980 GBP
10p ordinary	CFD	Increasing Long	15,949	2.1076 GBP
10p ordinary	CFD	Increasing Long	1,528	2.1099 GBP
10p ordinary	CFD	Increasing Long	7,092	2.1102 GBP
10p ordinary	CFD	Increasing Long	52,208	2.1158 GBP
10p ordinary	CFD	Increasing Long	28,929	2.1171 GBP
10p ordinary	CFD	Increasing Long	3,631	2.1238 GBP
10p ordinary	CFD	Decreasing Long	8,979	2.0981 GBP
10p ordinary	CFD	Decreasing Long	5,566	2.1071 GBP
10p ordinary	CFD	Decreasing Long	5,647	2.1072 GBP

**(c) Stock-settled derivative transactions (including options)**

**(i) Writing, selling, purchasing or varying**

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/received per unit

**(ii) Exercising**

Class of relevant security	Product description	Exercising/exercised against	Number of securities	Exercise price per unit

**(d) Other dealings (including subscribing for new securities)**

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

**4.**

**OTHER INFORMATION**

**(a) Indemnity and other dealings arrangements**

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:

NONE

(b) **Agreements, arrangements or understandings relating to options or derivatives**

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to:

- (i) the voting rights of any relevant securities under any option; or
- (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:

NONE

(c) **Attachments**

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	17 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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