

**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:	19 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:	10,716,502	0.46%	16,557,427	0.71%
(2) Cash-settled derivatives and/or controlled:	15,865,546	0.68%	4,066,988	0.17%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	26,582,048	1.13%	20,624,415	0.88%

- (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	2,176,209	2.1480 GBP	2.1240 GBP
10p ordinary	Sale	4,719,562	2.1480 GBP	2.1240 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	115,166	2.1317	GBP
10p ordinary	SWAP	Increasing Long	131,900	2.1334	GBP
10p ordinary	SWAP	Increasing Long	12,535	2.1336	GBP
10p ordinary	SWAP	Increasing Long	4,090	2.1336	USD
10p ordinary	SWAP	Increasing Long	1,151	2.1338	GBP
10p ordinary	SWAP	Increasing Long	1,126,208	2.1340	GBP
10p ordinary	SWAP	Increasing Long	10,319	2.1341	GBP
10p ordinary	SWAP	Increasing Long	22,900	2.1351	GBP
10p ordinary	SWAP	Increasing Long	603,138	2.1359	GBP
10p ordinary	SWAP	Increasing Long	399,614	2.1361	GBP
10p ordinary	SWAP	Increasing Long	209,565	2.1362	GBP
10p ordinary	SWAP	Increasing Long	2,673	2.1363	GBP
10p ordinary	SWAP	Increasing Long	113	2.1372	GBP
10p ordinary	SWAP	Increasing Long	289	2.1376	GBP
10p ordinary	SWAP	Increasing Long	7,515	2.1377	GBP
10p ordinary	SWAP	Increasing Long	48,250	2.1388	GBP
10p ordinary	SWAP	Increasing Long	431	2.1397	GBP
10p ordinary	SWAP	Increasing Long	747	2.1399	GBP
10p ordinary	SWAP	Increasing Long	6,379	2.1437	GBP
10p ordinary	SWAP	Decreasing Long	5,094	2.1335	GBP
10p ordinary	SWAP	Decreasing Long	12,776	2.1340	GBP
10p ordinary	SWAP	Decreasing Long	82,623	2.1341	GBP
10p ordinary	SWAP	Decreasing Long	24,019	2.1343	GBP
10p ordinary	SWAP	Decreasing Long	117,446	2.1344	GBP
10p ordinary	SWAP	Decreasing Long	1,053	2.1346	GBP
10p ordinary	SWAP	Decreasing Long	56,380	2.1387	GBP
10p ordinary	SWAP	Decreasing Long	833	2.1400	GBP
10p ordinary	SWAP	Decreasing Long	7,897	2.1416	GBP
10p ordinary	CFD	Increasing Long	43,516	2.1319	GBP
10p ordinary	CFD	Increasing Long	247,724	2.1340	GBP
10p ordinary	CFD	Increasing Long	40,866	2.1341	GBP
10p ordinary	CFD	Increasing Long	76,357	2.1346	GBP
10p ordinary	CFD	Increasing Long	8,443	2.1347	GBP
10p ordinary	CFD	Increasing Long	7,856	2.1375	GBP
10p ordinary	CFD	Increasing Long	211	2.1398	GBP
10p ordinary	CFD	Increasing Long	2,047	2.1400	GBP
10p ordinary	CFD	Decreasing Long	131,636	2.1339	GBP
10p ordinary	CFD	Decreasing Long	6,544	2.1381	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

<p>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:</p> <p style="text-align: center;">NONE</p>
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(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:	20 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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