

**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:	24 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:	12,793,126	0.55%	6,410,900	0.27%
(2) Cash-settled derivatives and/or controlled:	8,306,006	0.35%	8,169,351	0.35%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>21,099,132</b>	<b>0.90%</b>	<b>14,580,251</b>	<b>0.62%</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	5,424,929	2.1520 GBP	2.1078 GBP
10p ordinary	Sale	961,076	2.1520 GBP	2.1080 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	166,853	2.1080	GBP
10p ordinary	SWAP	Increasing Long	1,651	2.1096	GBP
10p ordinary	SWAP	Increasing Long	2,920	2.1097	GBP
10p ordinary	SWAP	Increasing Long	14,126	2.1098	GBP
10p ordinary	SWAP	Increasing Long	77,884	2.1102	GBP
10p ordinary	SWAP	Increasing Long	12,171	2.1200	GBP
10p ordinary	SWAP	Increasing Long	1,709	2.1299	GBP
10p ordinary	SWAP	Increasing Long	3,482	2.1300	GBP
10p ordinary	SWAP	Increasing Long	20,877	2.1364	GBP
10p ordinary	SWAP	Increasing Long	3,379	2.1400	GBP
10p ordinary	SWAP	Decreasing Long	2,112,907	2.1080	GBP
10p ordinary	SWAP	Decreasing Long	70,143	2.1081	GBP
10p ordinary	SWAP	Decreasing Long	81,422	2.1111	GBP
10p ordinary	SWAP	Decreasing Long	500	2.1148	GBP
10p ordinary	SWAP	Decreasing Long	7,617	2.1153	GBP
10p ordinary	SWAP	Decreasing Long	684	2.1179	GBP
10p ordinary	SWAP	Decreasing Long	64,333	2.1234	GBP
10p ordinary	SWAP	Decreasing Long	81,565	2.1256	GBP
10p ordinary	SWAP	Decreasing Long	161,752	2.1266	GBP
10p ordinary	SWAP	Decreasing Long	39,707	2.1268	GBP
10p ordinary	SWAP	Decreasing Long	21,529	2.1293	GBP
10p ordinary	SWAP	Decreasing Long	230,973	2.1294	GBP
10p ordinary	SWAP	Decreasing Long	610,704	2.1299	GBP
10p ordinary	SWAP	Decreasing Long	33,720	2.1326	GBP
10p ordinary	SWAP	Decreasing Long	54,727	2.1344	GBP
10p ordinary	SWAP	Decreasing Long	8,311	2.1348	GBP
10p ordinary	SWAP	Decreasing Long	27,111	2.1351	GBP
10p ordinary	SWAP	Decreasing Long	49,272	2.1352	GBP
10p ordinary	SWAP	Decreasing Long	104,500	2.1367	GBP
10p ordinary	SWAP	Decreasing Long	1,390	2.1380	GBP
10p ordinary	SWAP	Decreasing Long	12,324	2.1411	GBP
10p ordinary	SWAP	Decreasing Long	41	2.1421	GBP
10p ordinary	SWAP	Decreasing Long	747,462	2.1520	GBP
10p ordinary	CFD	Decreasing Short	234	2.1078	GBP
10p ordinary	CFD	Decreasing Short	1	2.1300	GBP
10p ordinary	CFD	Decreasing Short	17,239	2.1345	GBP
10p ordinary	CFD	Increasing Short	81,764	2.1081	GBP
10p ordinary	CFD	Increasing Short	14,830	2.1453	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;"><b>NONE</b></p>
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(b) **Agreements, arrangements or understandings relating to options or derivatives**

<b>Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to:</b> (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:
<b>NONE</b>

(c) **Attachments**

<b>Is a Supplemental Form 8 (Open Positions) attached?</b>	<b>NO</b>
<b>Date of disclosure:</b>	<b>25 Feb 2026</b>
<b>Contact name:</b>	<b>Large Holdings Regulatory Operations</b>
<b>Telephone number:</b>	<b>020 3134 7213</b>

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