

**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:	26 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:	13,514,370	0.58%	5,689,091	0.24%
(2) Cash-settled derivatives and/or controlled:	5,470,016	0.23%	6,542,099	0.28%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	18,984,386	0.81%	12,231,190	0.52%

- (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	1,558,774	2.1280 GBP	2.1000 GBP
10p ordinary	Sale	1,645,194	2.1280 GBP	2.1040 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	Decreasing Short	625,874	2.1060	GBP
10p ordinary	SWAP	Decreasing Short	71	2.1153	GBP
10p ordinary	SWAP	Decreasing Short	7,154	2.1170	GBP
10p ordinary	SWAP	Decreasing Short	2,190	2.1184	GBP
10p ordinary	SWAP	Decreasing Short	86,369	2.1186	GBP
10p ordinary	SWAP	Decreasing Short	6,953	2.1187	GBP
10p ordinary	SWAP	Decreasing Short	8,565	2.1193	GBP
10p ordinary	SWAP	Decreasing Short	23,985	2.1196	GBP
10p ordinary	SWAP	Decreasing Short	28,274	2.1215	GBP
10p ordinary	SWAP	Decreasing Short	56,127	2.1237	GBP
10p ordinary	SWAP	Decreasing Short	5,050	2.1255	GBP
10p ordinary	SWAP	Decreasing Short	20,965	2.1256	GBP
10p ordinary	SWAP	Decreasing Short	88,069	2.1260	GBP
10p ordinary	SWAP	Increasing Short	1,334	2.1000	GBP
10p ordinary	SWAP	Increasing Short	53,194	2.1086	GBP
10p ordinary	SWAP	Increasing Short	8,987	2.1088	GBP
10p ordinary	SWAP	Increasing Short	26,304	2.1099	GBP
10p ordinary	SWAP	Increasing Short	930	2.1100	GBP
10p ordinary	SWAP	Increasing Short	9,356	2.1102	GBP
10p ordinary	SWAP	Increasing Short	81,115	2.1106	GBP
10p ordinary	SWAP	Increasing Short	112,095	2.1109	GBP
10p ordinary	SWAP	Increasing Short	4,307	2.1133	GBP
10p ordinary	SWAP	Increasing Short	37,473	2.1151	GBP
10p ordinary	SWAP	Increasing Short	4,780	2.1155	GBP
10p ordinary	SWAP	Increasing Short	64,324	2.1180	GBP
10p ordinary	SWAP	Increasing Short	3,690	2.1186	GBP
10p ordinary	SWAP	Increasing Short	7,727	2.1198	GBP
10p ordinary	SWAP	Increasing Short	76,066	2.1218	GBP
10p ordinary	SWAP	Increasing Short	1	2.1220	GBP
10p ordinary	SWAP	Increasing Short	39,099	2.1239	GBP
10p ordinary	SWAP	Increasing Short	2	2.1250	GBP
10p ordinary	SWAP	Increasing Short	3,457	2.1256	GBP
10p ordinary	SWAP	Increasing Short	205,428	2.1260	GBP
10p ordinary	SWAP	Increasing Short	7,311	2.1261	GBP
10p ordinary	SWAP	Increasing Short	27,122	2.1263	GBP
10p ordinary	SWAP	Increasing Short	44,575	2.1264	GBP
10p ordinary	CFD	Decreasing Short	15,032	2.1181	GBP
10p ordinary	CFD	Decreasing Short	58,615	2.1258	GBP
10p ordinary	CFD	Increasing Short	1,780	2.1001	GBP
10p ordinary	CFD	Increasing Short	11,020	2.1086	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>
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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:	27 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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