

PEEL HUNT

Moor House, 120 London Wall, London EC2Y 5ET
T: +44 (0)20 7418 8900
www.peelhunt.com

Strictly Private & Confidential

The Directors
Hansteen Holdings PLC
1st Floor Pegasus House
37-43 Sackville Street
London W1S 3DL

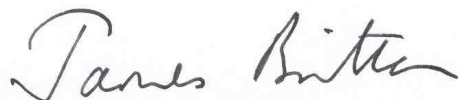
For the attention of Ian Watson, Esq. and Morgan Jones, Esq.

21st February 2017

Dear Sirs

I am writing on behalf of Peel Hunt LLP to consent to the issue of the offer document to be dated 22nd February 2017 setting out the offer for Industrial Multi Property Trust plc with the references to its name in the form and context in which they are included.

Yours faithfully



James Britton
Managing Director