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For the attention of:

The Board of Directors
Capital & Counties Properties PLC
Regal House, 14 James Street
London
WC2E 8BU

15th June 2022

Dear Sirs

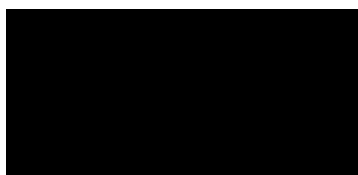
**RECOMMENDED ALL SHARE MERGER OF CAPITAL & COUNTIES PROPERTIES
PLC (“CAPITAL & COUNTIES”) AND SHAFTESBURY PLC (“SHAFTESBURY”)**

We refer to the announcement to be made on or around the date of this letter by Capital & Counties pursuant to Rule 2.7 of The City Code of Takeovers and Mergers in connection with the recommended all share merger of Capital & Counties and Shaftesbury (the “Rule 2.7 Announcement”).

We hereby consent to the issue of the Rule 2.7 Announcement with the inclusion therein of the references to ourselves in the form and context in which they are included.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully



Carl Gough

For and on behalf of Peel Hunt LLP