Form 8.3 - LondonMetric & Schroder Real Estate

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Schonfeld Strategic Advisors LLC
11 September 2026

FORM 8.3

PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY
A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR MORE
Rule 8.3 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	**Schonfeld Strategic Advisors LLC**
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): *The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.*	
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: *Use a separate form for each offeror/offeree*	**A consortium comprising LondonMetric Property plc and Schroder Real Estate Investment Trust Limited**
(d) If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	
(e) Date position held/dealing undertaken: *For an opening position disclosure, state the latest practicable date prior to the disclosure*	**10/09/2026**
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? *If it is a cash offer or possible cash offer, state "N/A"*	**Yes - Picton Property Income Limited**

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(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:	**LondonMetric Property plc 10p ordinary**			
	Interests		**Short positions**	
	Number	**%**	**Number**	**%**

(1) Relevant securities owned and/or controlled:				
(2) Cash-settled derivatives:	839,360	0.03	2,643,419	0.11
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:				
TOTAL:	**839,360**	**0.03**	**2,643,419**	**0.11**

Class of relevant security:	**Schroder Real Estate Investment Trust Limited ordinary NPV**			
	Interests		**Short positions**	
	Number	**%**	**Number**	**%**
(1) Relevant securities owned and/or controlled:				
(2) Cash-settled derivatives:	2,502	0.00	6,750,372	1.38
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:				
TOTAL:	**2,502**	**0.00**	**6,750,372**	**1.38**

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

(b) Rights to subscribe for new securities (including directors' and other employee 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 PERSON MAKING THE DISCLOSURE

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.

The currency of all prices and other monetary amounts should be stated.

(a) Purchases and sales

Class of relevant security	**Purchase/sale**	**Number of securities**	**Price per unit**

(b) Cash-settled derivative transactions

Class of	**Product**	**Nature of dealing**	**Number of**	**Price per**

relevant security	**description** *e.g. CFD*	*e.g. opening/closing a long/short position, increasing/reducing a long/short position*	**reference securities**	**unit**
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Long Position	218	177.8
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	1	178.05
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Long Position	43	178.2
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	8	178.257093
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	5	178.35
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	4	178.4
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	29	178.5
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	20	178.55
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	10,102	178.6
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	16	178.647062
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Long Position	4	178.7
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	7,270	178.75
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	5,380	178.8
LondonMetric Property plc 10p ordinary	Equity Swap	Increasing a Long Position	11	178.820249
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	4,702	178.85
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	3,971	179
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	4,406	179.05
LondonMetric Property plc	Equity Swap	Reducing a Short Position	4,632	179.25

10p ordinary				
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	6,165	179.3
LondonMetric Property plc 10p ordinary	Equity Swap	Reducing a Short Position	15,180	179.4

Class of relevant security	**Product description** *e.g. CFD*	**Nature of dealing** *e.g. opening/closing a long/short position, increasing/reducing a long/short position*	**Number of reference securities**	**Price per unit**
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	32,871	40.95
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	9,132	40.975
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	26,065	41
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	20,870	41.05
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	10,436	41.1
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Long Position	48	41.15
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	23,103	41.15
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	19,209	41.175
Schroder Real Estate Investment	Equity Swap	Increasing a Short Position	5,880	41.25

Trust Limited ordinary NPV				
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	17,462	41.3
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	17,462	41.35
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	7,928	41.6
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	7,082	41.8
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	1,250	41.9
Schroder Real Estate Investment Trust Limited ordinary NPV	Equity Swap	Increasing a Short Position	1,250	42

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Class of relevant security	**Product description** *e.g. call option*	**Writing, purchasing, selling, varying etc.**	**Number of securities to which option relates**	**Exercise price per unit**	**Type** *e.g. American, European etc.*	**Expiry date**	**Option money paid/ received per unit**

(ii) Exercise

Class of relevant security	**Product description** *e.g. call option*	**Exercising/ exercised against**	**Number of securities**	**Exercise price per unit**

(d) Other dealings (including subscribing for new securities)

Class of relevant security	**Nature of dealing** *e.g. subscription,*	**Details**	**Price per unit (if applicable)**

	conversion		

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

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 person making the disclosure and any party to the offer or any person acting in concert with a party to the offer: *Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*
None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the person 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 or future acquisition or disposal of any relevant securities to which any derivative is referenced:** *If there are no such agreements, arrangements or understandings, state "none"*
None

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	*No*

Date of disclosure:	11/09/2026
Contact name:	Damien Sykes
Telephone number:	02071 535936

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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