

**SCHRODER REAL ESTATE INVESTMENT MANAGEMENT LIMITED**  
(Company Number: 1188240)

**STATEMENT OF COMPLIANCE UNDER SECTION 644(5) OF THE COMPANIES ACT  
2006 (CA 2006) MADE ON 7 DECEMBER 2015**

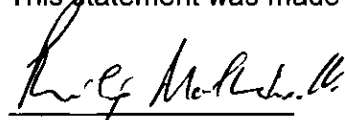
We, the Directors named below (being all of the directors of the Company as at the date of this statement), make the following statement under section 644(5) of the CA 2006

As set out in the written resolution circulated to members on 27 November 2015, the Company proposes to reduce its capital by means of the solvency statement procedure under section 642 of the CA 2006. The Directors signed the solvency statement under section 643 of the CA 2006 (Solvency Statement) on 27 November 2015 and the resolution approving the reduction of capital (Resolution) was passed as a written resolution on **7 December** 2015

We confirm that

- a) The Solvency Statement was made not more than 15 days before the date on which the Resolution was passed
- b) A copy of the Solvency Statement was provided to members in accordance with section 642(2) of the CA 2006, that is, it was sent or submitted to every eligible member at or before the time at which the proposed Resolution was sent or submitted to him

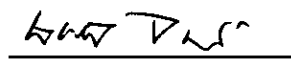
This statement was made by the Directors on **7 December** 2015


  
Phillip Mallinckrodt

  
Duncan Owen

  
Paul Chislett

  
Melinda Knatchbull

  
Gareth Taylor

  
Neil Turner

