

# PEEL HUNT

Moor House, 120 London Wall, London EC2Y 5ET

T: +44 (0)20 7418 8900

[www.peelhunt.com](http://www.peelhunt.com)

The Board of Directors

on behalf of Primary Health Properties plc

5<sup>th</sup> Floor, Greener House

66-68 Haymarket

London SW1 4RF

8 February 2019

Dear Sirs

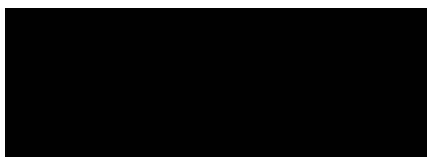
## **RECOMMENDED ALL-SHARE MERGER OF PRIMARY HEALTH PROPERTIES PLC ("PHP") AND MEDICX FUND LIMITED ("MedicX")**

We refer to the scheme document and combined circular and prospectus that are to be sent to shareholders of PHP and/or MedicX on or around the date of this letter in connection with the recommended all-share merger of PHP and MedicX (the "Scheme Document" and the "Combined Circular and Prospectus").

We hereby consent to the publication of the Scheme Document and Combined Circular and Prospectus with the inclusion therein of our name and references to ourselves, in each case in the form and context in which they appear.

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

Yours faithfully



Harry Nicholas

for and on behalf of Peel Hunt LLP