

25 January 2022

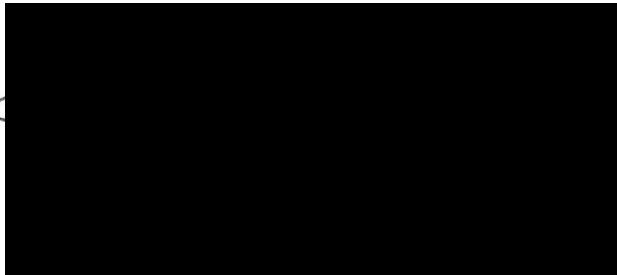
The Directors
AssetCo PLC
Singleton Court Business Park
Wonastow Road
Monmouth
Monmouthshire
NP25 5JA

Dear Sirs,

Recommended All Share Acquisition for River and Mercantile Group plc ("R&M") by AssetCo plc ("AssetCo") to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006

I refer to the 2.7 announcement dated on or around 25 January 2022 with regard to the above transaction. We hereby consent to the issue of the 2.7 announcement with references to our name in the form and context in which they are included.

Yours faithfully,



For and on behalf of Arden Partners plc