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Private & confidential
The Directors
The Local Shopping REIT Plc
65 Grosvenor Street
London
W1K 3JH

Contact John Leech

7 March 2014

Dear Sir

Statement on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

We write to you in your capacity as a director of the companies listed in the Appendix to this statement.

In accordance with section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office as auditors of the each of the companies listed in the Appendix that we consider should be brought to the attention of the respective companies' members or creditors

Yours faithfully,

KPMG Audit Plc





*KPMG Audit Plc
Statutory Audit – The Local Shopping REIT Plc
7 March 2014*

Appendix

<i>Company name</i>	<i>Company registered number</i>
NOS 2 Limited	05419208
NOS 3 Limited	05700580
NOS 4 Limited	05707123
NOS 5 Limited	05707124
NOS 6 Limited	06188983
NOS 8 Limited	06189403
Gilfin Property Holdings	SC077200
NOS Residential Limited	06968717
Palladium Investments Limited	06188985
LSR Asset Management Limited	06717730
LSR Gresham Investments Limited	07962345
LSR Gresham Asset Advisors	07962357