

**Strictly Private & Confidential**

**To:**

The Directors  
River and Mercantile Group PLC  
30 Coleman Street  
London  
EC2R 5AL  
United Kingdom

25 January 2022

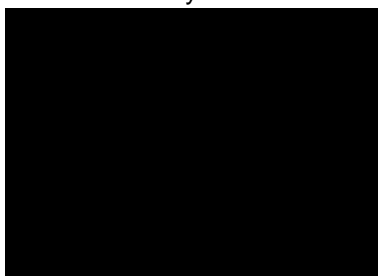
Dear Sir / Madam,

**Recommended acquisition of River and Mercantile Group PLC by AssetCo plc (the “Offer”)**

We refer to the Rule 2.7 announcement (the “Announcement”) to be published on or around the date hereof in connection with the Offer, a near final draft of which is attached and initialled by us for identification purposes.

We hereby consent to, and authorise, the inclusion in the Announcement of the references to our name in the form and context in which they appear.

Yours faithfully



For and on behalf of  
**Fenchurch Advisory Partners LLP**