

30 April 2018

Board of Directors  
Augusta Industrial Fund Limited  
Bayleys House  
Level 2, 30 Gaunt Street  
Auckland

Dear Directors,

**Augusta Industrial Fund Limited**

We refer to the offer register to be dated on or about 30 April 2018 (the “Offer Register”) to be registered by Augusta Industrial Fund Limited (the “Company”), prepared in accordance with the Financial Markets Conduct Act 2013 in connection with the offer of ordinary shares in the Company to retail investors (the “Offer”).

Ernst & Young Transaction Advisory Services Limited consents to:

- (a) being named in the Disclose Register as Investigating Accountant; and
- (b) the distribution of the Disclose Register with the inclusion of the Independent Limited Assurance Report on the Prospective Financial Information of the Company in the form and context in which the report is included in the Disclose Register.

Ernst & Young Transaction Advisory Services Limited has made no other statement that is included in the Offer Register or any statement on which a statement made in the Disclose Register is based. Ernst & Young Transaction Advisory Services Limited expressly disclaims and takes no responsibility for any statements in or omissions from the Disclose Register. This applies to the maximum extent permitted by law and does not apply to any matter to the extent to which consent is given above.

Our consent to the inclusion of the above statements in the Disclose Register will be treated as not having been withdrawn prior to the date of lodgement of the Disclose Register with the Registrar, unless we notify you in writing of the withdrawal of this consent before the relevant lodgement date.

Yours faithfully

**Ernst & Young Transaction Advisory Services Limited**



Andrew Taylor  
**Partner**

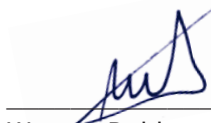
24 April 2018

Augusta Industrial Fund Limited  
Level 2, 30 Gaunt Street  
Wynyard Quarter  
Auckland 1010

**CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013**

- 1 We refer to the Product Disclosure Statement (the *PDS*) for the offer of ordinary shares in Augusta Industrial Fund Limited (the *Offer*) which Augusta Industrial Fund Limited intends to make available to the public and register on the Disclose Register.
- 2 The PDS will include information from, and references to:
  - 2.1 the independent valuation report for the property at 12 Brick Street Henderson, Auckland, which has been carried out by Wouter Robbers and Charlie Todd of Jones Lang LaSalle dated 17 November 2017; and
  - 2.2 the independent valuation report for the property at 862-880 Great South Road, Penrose Auckland, which has been carried out by Wouter Robbers and Charlie Todd of Jones Lang LaSalle dated 7 December 2017,  
  
(each a *Valuation* and together the *Valuations*).
- 3 The Disclose Register will include a copy of the Valuations.
- 4 We have provided each of the Valuations as independent valuers. As is required by section 60 of the Financial Markets Conduct Act 2013, we consent to:
  - 4.1 the inclusion of our valuation information in the PDS in the form and content in which it is included; and
  - 4.2 the inclusion of each of the Valuations on the Disclose Register;
  - 4.3 the distribution of the Valuations to prospective investors under the Offer,and will not withdraw such consent before the lodgement of the PDS with the Registrar.

Yours faithfully



Wouter Robbers  
Jones Lang LaSalle Limited



Charlie Todd  
Jones Lang LaSalle Limited

26 April 2018

Augusta Industrial Fund Limited  
Level 2, 30 Gaunt Street  
Wynyard Quarter  
Auckland 1010

**CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013**

- 1 We refer to the Product Disclosure Statement (the *PDS*) for the offer of ordinary shares in Augusta Industrial Fund Limited (the *Offer*) which Augusta Industrial Fund Limited intends to make available to the public and register on the Disclose Register.
- 2 The PDS will include references to the initial evaluation procedures of 12 Brick Street, Henderson, Auckland and 20 Paisley Place, Mt Wellington, Auckland (the *Evaluation*).
- 3 As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to the inclusion of the findings of the Evaluation in the PDS and on the Disclose Register in the form and context in which they appear, and have not withdrawn such consent before the lodgement of the PDS with the Registrar.

Yours faithfully

**Stephen Mitchell Engineers Limited**

A handwritten signature in black ink, appearing to read 'S. Mitchell', with a horizontal line drawn through it.

24 April 2018

Augusta Industrial Fund Limited  
Level 2, 30 Gaunt Street  
Wynyard Quarter  
Auckland 1010

**CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013**

- 1 We refer to the Product Disclosure Statement (the *PDS*) for the offer of ordinary shares in Augusta Industrial Fund Limited (the *Offer*) which Augusta Industrial Fund Limited intends to make available to the public and register on the Disclose Register.

The PDS will include information from, and references to, the independent valuation report for the properties at 17 Toop Street, 25 Toop Street, 109-117 Port Road and 101-103 Port Road, Seaview, Wellington, which has been carried out by Michael Horsley and Reuben Blackwell of Colliers dated 15 March 2018 (the *Valuation*). The Disclose Register will also include a copy of the Valuation.

- 2 We have provided the Valuation as independent valuers. As is required by section 60 of the Financial Markets Conduct Act 2013, we consent to:

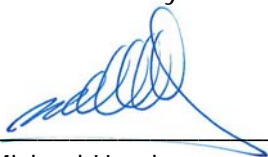
2.1 the inclusion of our valuation information in the PDS in the form and content in which it is included; and

2.2 the inclusion of the Valuation on the Disclose Register;

2.3 the distribution of the Valuation to prospective investors under the Offer,

and will not withdraw such consent before the lodgement of the PDS with the Registrar.

Yours faithfully



Michael Horsley  
Colliers International (Wellington Valuation)  
Limited



Reuben Blackwell  
Colliers International (Wellington Valuation)  
Limited

24 April 2018

Augusta Industrial Fund Limited  
Level 2, 30 Gaunt Street  
Wynyard Quarter  
Auckland 1010

**CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013**

- 1 We refer to the Product Disclosure Statement (the *PDS*) for the offer of ordinary shares in Augusta Industrial Fund Limited (the *Offer*) which Augusta Industrial Fund Limited intends to make available to the public and register on the Disclose Register.
- 2 The PDS will include information from, and references to, the independent valuation report for the property at 20 Paisley Road, Mount Wellington, Auckland on a market value basis, which has been carried out by Russell Clark of Colliers dated 5 December 2017 (the *Valuation*). The Disclose Register will also include a copy of the Valuation.
- 3 We have provided the Valuation as independent valuers. As is required by section 60 of the Financial Markets Conduct Act 2013, we consent to:
  - 3.1 the inclusion of our valuation information in the PDS in the form and content in which it is included; and
  - 3.2 the inclusion of the Valuation on the Disclose Register;
  - 3.3 the distribution of the Valuation to prospective investors under the Offer,and will not withdraw such consent before the lodgement of the PDS with the Registrar.

Yours faithfully



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Russell Clark  
Colliers International New Zealand Limited

24 April 2018

Augusta Industrial Fund Limited  
Level 2, 30 Gaunt Street  
Wynyard Quarter  
Auckland 1010

**CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013**

- 1 We refer to the Product Disclosure Statement (the *PDS*) for the offer of ordinary shares in Augusta Industrial Fund Limited (the *Offer*) which Augusta Industrial Fund Limited intends to make available to the public and register on the Disclose Register.
- 2 The PDS will include a market overview of the performance of the industrial property market, prepared by Bayleys Research a Division of Bayleys Realty Group Ltd.
- 3 As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to the inclusion of the Market Overview in the PDS in the form and context in which it appears, and have not withdrawn such consent before the lodgement of the PDS with the Registrar.

Yours faithfully

**Bayleys Realty Group Ltd**

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Goran Ujdur

