

11 May 2020

Nigel Lowe  
Chief Financial Officer  
Property Managers Group  
PO Box 2034  
Tauranga 3140

nigel.lowe@pmgfunds.co.nz

Dear Mr Lowe

### **CONSENT NOTICE UNDER SECTION 60 FINANCIAL MARKETS CONDUCT ACT**

To whom it may concern

We refer to the Product Disclosure Statement (PDS) for the offer of units in the PMG Direct Office Fund (Offer) which PMG Property Funds Management Limited (the Issuer) intends to make available to the public and register on the Disclose Register. The PDS will refer to the adopted value and the date of the valuation carried out by Telfer Young (Tauranga) for the property at 143 Durham Street, Tauranga inspected on 23 March for a valuation as at 31 March 2020. Our assessment of this property was \$7,600,000. We have attached a copy of the valuation report to the email containing this letter. This letter must be read in conjunction with that report.

As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to references to the Valuation Report being made in the PDS and will not withdraw such consent before lodgement of the PDS with the Registrar.

Yours sincerely



**Paul Higson**

DIRECTOR | REGISTERED VALUER

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