

**STRICTLY PRIVATE AND CONFIDENTIAL**

The Directors  
James Hay Holdings Limited  
Dunn's House  
St. Pauls Road  
Salisbury  
Wiltshire  
SP2 7BF  
(**James Hay**)

13 April 2021

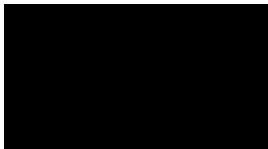
Dear Sirs

**Offer Document to be issued by James Hay**

We refer to the offer document proposed to be issued by James Hay on or around 13 April 2021 regarding a recommended cash offer for the entire issued and to be issued share capital of Nucleus Financial Group plc by James Hay (the **Offer Document**), a final draft of which is attached and initialled by us for the purposes of identification.

We hereby confirm that we have given and not withdrawn our consent to the publication of the Offer Document with the inclusion of references to our name in the form and context in which they appear.

Yours faithfully



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