

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the Offer or the action you should take, you are recommended to seek your own personal financial advice immediately from a stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent professional adviser.

This document ("this Form" or "this Form of Acceptance") should be read in conjunction with the offer document dated 7 August 2009 (the "Offer Document"). Unless the context otherwise requires, the definitions used in the Offer Document also apply in this Form.

Oriel Securities Limited, which is authorised and regulated by the Financial Services Authority, is acting for Conygar and no one else in connection with the Offer and will not be responsible to anyone other than Conygar for providing the protections afforded to its customers or for providing advice in relation to the Offer or any other matter referred to herein.

If you have sold or otherwise transferred all your TAP Shares, please forward this Form and the accompanying Offer Document, Equivalent Information Document and, if you are located in the United Kingdom, reply-paid envelope, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into the United States, Canada, Australia, the Republic of South Africa or Japan or to any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. Further information regarding overseas shareholders is contained in paragraph 7 of Part B and in paragraph (b) of Part C of Appendix I to the Offer Document. If you sell or have sold or otherwise transferred only part of your holding in TAP, you should retain these documents.

The Offer referred to in this document is not being made, directly or indirectly, in or into, or by use of the mails or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or by any facilities of a national state or other securities exchange of, the United States, Canada, Australia, the Republic of South Africa or Japan or to any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction and the Offer cannot be accepted by any such use, means or instrumentality or otherwise from or within a Restricted Jurisdiction or any other such jurisdiction. Accordingly, this Form of Acceptance and the Offer Document or any accompanying document are not being, and must not be, mailed or otherwise distributed or sent in or into or from a Restricted Jurisdiction or any such other jurisdiction.

FORM OF ACCEPTANCE

Offer

by

The Conygar Investment Company PLC

for the whole of the issued and to be issued share capital of
The Advantage Property Income Trust Limited

ACTION TO BE TAKEN

DO NOT USE THIS FORM IF YOUR TAP SHARES ARE HELD IN CREST

TO ACCEPT THE OFFER complete this Form on page 3 if your TAP Shares are in certificated form by following the instructions and notes for guidance set out on pages 2 and 4 of this Form and as set out on pages 37 to 40 of the Offer Document.

- If your TAP Shares are in certificated form (that is, evidenced by share certificates), you should return this Form, duly completed and signed and accompanied by your share certificate(s) and/or other document(s) of title, by hand (during normal business hours only) or by post to Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible, but in any event so as to arrive by not later than 1.00 p.m. on 28 August 2009. A first class reply-paid envelope for use only in the United Kingdom is enclosed for documents lodged by post. **No acknowledgement of receipt of documents will be given.**
- If your TAP Shares are in certificated form and your share certificate(s) and/or other document(s) of title are with your bank, stockbroker or other agent, you should complete and sign this Form and arrange for it to be lodged by post or by hand (during normal business hours only) by that agent together with the relevant document(s) with Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL so as to arrive by not later than 1.00 p.m. on 28 August 2009.
- If your TAP Shares are in certificated form and any of your share certificate(s) and/or other documents of title are lost, you should nevertheless return this Form, duly completed and signed and accompanied by your share certificate(s) and/or other document(s) of title that you may have available, accompanied by a letter stating that you will obtain a letter of indemnity in respect of those which are lost. The letter of indemnity should be lodged as soon as possible thereafter.
- Please read Appendix I to the Offer Document, the terms of which are incorporated in and form part of this Form.
- If you hold TAP Shares jointly with others, you must arrange for all your joint holders to sign this Form.
- This Form must only be used to accept the Offer in respect of certificated TAP Shares. Acceptances in respect of TAP Shares held in CREST must be made through CREST as set out on pages 41 to 43 of the Offer Document.
- Your acceptance of the Offer is on the terms and subject to the conditions contained in the Offer Document and in this Form.
- A Form of Acceptance contained in an envelope postmarked in the United States, Canada, Australia, the Republic of South Africa or Japan or otherwise appearing to Conygar or its agents to have been sent from a Restricted Jurisdiction may be treated by Conygar as being invalid.

IF YOU ARE IN ANY DOUBT AS TO HOW TO FILL IN THIS FORM, PLEASE CONTACT SHARE REGISTRARS LIMITED, SUITE E, FIRST FLOOR, 9 LION AND LAMB YARD, FARNHAM, SURREY GU9 7LL OR BY TELEPHONE ON 01252 821390, OR IF CALLING FROM OUTSIDE THE UK +44 1252 821390. DO NOT DETACH ANY PART OF THIS FORM.

IF YOUR TAP SHARES ARE IN UNCERTIFICATED FORM (i.e. in CREST) YOU SHOULD FOLLOW THE PROCEDURE FOR ELECTRONIC ACCEPTANCE THROUGH CREST (see paragraph 13 of Part II of the Offer Document).

HOW TO COMPLETE THIS FORM

The provisions of Parts B and C of Appendix I to the Offer Document are incorporated into and form part of this Form.

- 1** **The Offer**
- To accept the Offer, insert in Box 1, the total number of TAP Shares in respect of which you wish to accept the Offer.
- If no number, or a number greater than your entire holding of TAP Shares, is inserted in Box 1 and you have signed Box 5, you will be deemed to have accepted the Offer in respect of your entire holding of TAP Shares (being your entire holding under the name(s) and address(es) specified in Box 6).
- You must also tick one only of boxes 2, 3, or 4 to specify which consideration you wish to accept. If you fail to tick any of boxes 2, 3 or 4 then you will be deemed to have accepted the Cash Alternative. If you tick more than one of boxes 2, 3 or 4 then you will be deemed to have accepted Cash Alternative.
- Complete Here →**

- 2** **The Ordinary Share Offer**
- To accept the Ordinary Share Offer, place a tick in Box 2.
- You should not tick either Box 3 or Box 4 if you have placed a tick in Box 2. You must also sign Box 5 which will constitute your acceptance in accordance with the instructions set out herein and complete Box 6 and, if appropriate, Box 7 and/or Box 8.
- Complete Here →**

- 3** **The Preference Share Alternative**
- To accept the Preference Share Alternative, place a tick in Box 3.
- You should not tick either Box 2 or Box 4 if you have placed a tick in Box 3. You must also sign Box 5 which will constitute your acceptance in accordance with the instructions set out herein and complete Box 6 and, if appropriate, Box 7 and/or Box 8.
- Complete Here →**

- 4** **The Cash Alternative**
- To accept the Cash Alternative, place a tick in Box 4.
- You should not tick either Box 2 or Box 3 if you have placed a tick in Box 4. You must also sign Box 5 which will constitute your acceptance in accordance with the instructions set out herein and complete Box 6 and, if appropriate, Box 7 and/or Box 8.
- Complete Here →**

- 5** **Signature(s)**
- You must sign Box 5 as your name appears on the share certificate and, in the case of a joint holding, arrange for all other joint holders to do likewise.
- Each holder who is an individual must sign in the presence of a witness. The witness must be over 18 years of age and must not be one of the joint registered holders (if any). The same witness may witness each signature of the joint holders. The witness should also print his/her name where indicated. If the acceptance is not made by the registered holder(s), insert the name(s) and capacity(ies) (e.g. executor or attorney) of the person(s) making the acceptance. If this Form is signed by an attorney, the executed power of attorney (or a duly certified copy thereof) must be lodged with this Form for noting. A company may either execute under seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations or, if applicable, in accordance with section 44(2) of the 2006 Act.
- In both cases, execution should be expressed to be by the company and any officer signing this Form should indicate under his/her signature the office which he/she holds within the relevant body corporate. A body corporate incorporated outside Great Britain should execute this Form in accordance with the laws of the territory in which the body corporate is incorporated or otherwise in accordance with the provisions of the Foreign Companies (Execution of Documents) Regulations 1994 of the United Kingdom.
- If you sign Box 5 without putting NO in Box 7, you are deemed to have represented and warranted in the terms of paragraph (b) of Part C of Appendix I to the Offer Document.
- Complete Here →**

- 6** **Full name(s) and address(es)**
- Complete Box 6 with the full name as it appears on the share certificate and address of the sole or first- named registered holder together with the full names as they appear on the share certificate and addresses of all other joint holders (if any) in BLOCK CAPITALS.
- Unless you complete Box 8, the address of the first registered holder inserted in Box 6 will be the address to which the consideration will be sent. If that address is in the United States, Canada, Australia, the Republic of South Africa or Japan, you must provide in Box 8 an alternative address outside the United States, Canada, Australia, the Republic of South Africa or Japan to which such consideration will be sent.
- Please provide a daytime contact telephone number in the event of any queries which must be outside of the United States, Canada, Australia, the Republic of South Africa or Japan.
- Complete Here →**

- 7** **United States and other overseas persons**
- If you are unable to give the representations and warranties set out in paragraph (b) of Part C of Appendix I to the Offer Document, YOU MUST PUT NO IN BOX 7. If you put NO in Box 7, then unless Conygar exercises the right to treat your acceptance as valid, you will be deemed not to have validly accepted the Offer. If you do not put NO in Box 7 you will be deemed to have given such representations and warranties.
- Complete Here →**

- 8** **Alternative address**
- Insert in Box 8 your own name and address (but not an address in the United States, Canada, Australia, the Republic of South Africa or Japan) or the name and address of the person or agent (for example, your bank or stockbroker, but not in the United States, Canada, Australia, the Republic of South Africa or Japan) to whom you wish the consideration or returned document(s) to be sent if not the same as in Box 6. Box 8 must be completed by holders with registered addresses in the United States, Canada, Australia, the Republic of South Africa or Japan or holders who have completed Box 6 with an address in the United States, Canada, Australia, the Republic of South Africa or Japan. It is the responsibility of TAP Shareholders resident in or with registered addresses in the United States, Canada, Australia, the Republic of South Africa or Japan to ensure that they can accept the Offer.
- Complete Here →**

HOW TO COMPLETE THIS FORM

The provisions of Parts B and C of Appendix I to the Offer Document are incorporated into and form part of this Form.

1	<p>To Accept the Offer</p> <p>Insert in Box 1, the total number of TAP Shares in respect of which you wish to accept the Offer.</p> <p>Tick <u>one only</u> of boxes 2, 3, or 4, sign Box 5 and complete Box 6 and, if appropriate, Box 7 and/or Box 8.</p> <p>If you fail to tick any of boxes 2, 3 or 4 then you will be deemed to have accepted the Cash Alternative.</p> <p>If you tick more than one box from 2, 3 or 4 then you will be deemed to have accepted the Cash Alternative.</p>	<p style="text-align: center;">Box 1</p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> Number of TAP Shares in respect of which you are accepting the Offer _____ </div>
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2	<p>The Ordinary Share Offer</p> <p>To accept the Ordinary Share Offer, place a tick in Box 2.</p> <p>You should <u>not</u> tick either Box 3 or Box 4 if you have placed a tick in Box 2.</p> <p>Sign Box 5 and complete Box 6 and, if appropriate, Box 7 and/or Box 8.</p>	<p style="text-align: center;">Box 2</p> <div style="border: 1px solid black; width: 50px; height: 30px; margin: 0 auto;"></div>
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3	<p>The Preference Share Alternative</p> <p>To accept the Preference Share Alternative, place a tick in Box 3.</p> <p>You should <u>not</u> tick either Box 2 or Box 4 if you have placed a tick in Box 3.</p> <p>Sign Box 5 and complete Box 6 and, if appropriate, Box 7 and/or Box 8.</p>	<p style="text-align: center;">Box 3</p> <div style="border: 1px solid black; width: 50px; height: 30px; margin: 0 auto;"></div>
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4	<p>The Cash Alternative</p> <p>To accept the Cash Alternative, place a tick in Box 4.</p> <p>You should <u>not</u> tick either Box 2 or Box 3 if you have placed a tick in Box 4.</p> <p>Sign Box 5 and complete Box 6 and, if appropriate, Box 7 and/or Box 8.</p>	<p style="text-align: center;">Box 4</p> <div style="border: 1px solid black; width: 50px; height: 30px; margin: 0 auto;"></div>
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5	<p style="text-align: center;">Signature(s)</p> <p style="text-align: right;">Box 5</p>							
<p>Execution by individuals</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 35%; vertical-align: top;"> Signed and delivered as a deed by: 1. 2. 3. 4. </td> <td style="width: 30%; vertical-align: top;"> * Witnessed by: 1. Name Address 2. Name Address 3. Name Address 4. Name Address </td> <td style="width: 35%; vertical-align: top;"> Signature Date Signature Date Signature Date Signature Date </td> </tr> </table> <p>*Note: The signature of each registered holder must be witnessed. In the case of joint holders all must sign. Joint holders may NOT act as witnesses to the signatures of other joint holders.</p> <p>Execution by a company</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"> * Executed and delivered as a deed by the company named right * In the presence of/acting by: Signature of director Signature of director/secretary *delete as appropriate </td> <td style="width: 50%;"> Name of company Name of director Name of director/secretary Affix Seal Here </td> </tr> </table>				Signed and delivered as a deed by: 1. 2. 3. 4.	* Witnessed by: 1. Name Address 2. Name Address 3. Name Address 4. Name Address	Signature Date Signature Date Signature Date Signature Date	* Executed and delivered as a deed by the company named right * In the presence of/acting by: Signature of director Signature of director/secretary *delete as appropriate	Name of company Name of director Name of director/secretary Affix Seal Here
Signed and delivered as a deed by: 1. 2. 3. 4.	* Witnessed by: 1. Name Address 2. Name Address 3. Name Address 4. Name Address	Signature Date Signature Date Signature Date Signature Date						
* Executed and delivered as a deed by the company named right * In the presence of/acting by: Signature of director Signature of director/secretary *delete as appropriate	Name of company Name of director Name of director/secretary Affix Seal Here							

6	<p style="text-align: center;">Full name(s) and address(es)</p> <p style="text-align: right;">Box 6</p>			
<p>First-named registered holder 1. Forename(s) (Mr./Mrs./Ms) Surname</p>	<p>Second-named registered holder 2. Forename(s) (Mr./Mrs./Ms) Surname</p>	<p>Third-named registered holder 3. Forename(s) (Mr./Mrs./Ms) Surname</p>	<p>Fourth-named registered holder 4. Forename(s) (Mr./Mrs./Ms) Surname</p>	
AddressPostcode.....				

7	<p>United States and other overseas persons</p> <p>Put NO in Box 7 if you are unable to give the representations and warranties set out in paragraph (b) of Part C of Appendix I to the Offer Document.</p>	<p style="text-align: center;">Box 7</p> <div style="border: 1px solid black; width: 50px; height: 30px; margin: 0 auto;"></div>
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8	<p>United States and other overseas persons</p> <p>Name and address outside the United States, Canada, Australia, the Republic of South Africa or Japan to whom you wish the consideration or returned document(s) to be sent if not the same as in Box 6.</p> <p>Name</p> <p>Address</p>	<p style="text-align: center;">Box 8</p>
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Please remember to return your valid TAP Share Certificate(s) along with this Form.
DO NOT COMPLETE THIS FORM IF YOUR TAP SHARES ARE HELD IN CREST.

ADDITIONAL NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM

The consideration to which you may become entitled under the Offer cannot be sent to you unless all relevant documents are properly completed, executed and returned by hand or by post to Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible but in any event so as to be received by no later than 1.00 p.m. on 28 August 2009.

In order to avoid delay and inconvenience to yourself, the following points may assist you:

1. If a TAP Shareholder is away from home (e.g. abroad or on holiday) or where a power of attorney has been granted:

Send this Form by the quickest means (e.g. air mail but not in or into the United States, Canada, Australia, the Republic of South Africa or Japan) to the TAP Shareholder for execution or, if he or she has executed a power of attorney, have this Form signed by the attorney in the presence of a witness who must also sign this Form. In the latter case, the power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971) must be lodged with this Form for noting. **No other signatures are acceptable.** The power of attorney will be noted and returned as directed.

2. If you have sold or transferred all, or wish to sell part, of your holding of TAP Shares:

If you have sold or transferred all your holding of TAP Shares, you should at once send this Form, together with the accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom you made the sale or transfer for transmission to the purchaser or transferee. However, do not forward, transmit or distribute such documents in, into or from a Restricted Jurisdiction where such action may constitute (or result in the Offer constituting) a breach of any legal or regulatory requirement. If your TAP Shares are in certificated form and you wish to sell or transfer part of your holding of TAP Shares and also wish to accept the Offer in respect of the balance but are unable to obtain the balance certificate so as to be able to lodge it in accordance with this Form by 1.00 p.m. on 28 August 2009, you should ensure that the stockbroker or other agent through whom you make the sale or transfer obtains the appropriate endorsement or indication, signed on behalf of Anson Registrars Limited, as the registrars of TAP, in respect of the balance of your holding of TAP Shares.

3. If the sole TAP Shareholder has died:

If a grant of probate or letters of administration has/have been registered with TAP's registrars this Form must be signed by the personal representative(s) or executor(s) of the deceased holder, each in the presence of a witness (who must also sign this Form), and returned to Share Registrars Limited, at the address given on page 1 of this Form, together with the share certificate(s) and/or other document(s) of title. However, do not forward, transmit or distribute such documents in, into or from the United States, Canada, Australia, the Republic of South Africa or Japan or any other jurisdiction where such action may constitute (or result in the Offer constituting) a breach of any legal or regulatory requirement.

If grant of probate or letters of administration has/have not been registered with TAP's registrars the personal representative(s) or the prospective personal representative(s) should sign this Form (each in the presence of a witness (who must also sign this Form) and forward it as soon as possible to Share Registrars Limited at the address given on page 1 of this Form, together with the share certificate(s) and/or other document(s) of title. However, a sealed copy of the grant of probate or letters of administration must be lodged before the consideration due under the Offer can be forwarded to the personal representative(s) or executor(s).

4. If one of the joint TAP Shareholders has died:

This Form is valid if signed by all the surviving holder(s) each in the presence of an independent witness (who must also sign this Form) and lodged with the share certificate(s) and/or other document(s) of title and, in all cases, the death certificate, grant of probate or letters of administration of the deceased holder and returned to Share Registrars Limited at the address given on page 1 of this Form.

5. If your TAP Shares are in certificated form and the certificate(s) are held by your stockbroker, bank or other agent:

If your share certificate(s) and/or other document(s) of title is/are with your stockbroker, bank or other agent, you should complete this Form and, if the certificate(s) is/are readily available, arrange for it/them to be lodged by such agent with Share Registrars Limited at the address given on page 1 of this Form, accompanied by the share certificate(s) and/or other document(s) of title.

If the certificate(s) is/are not readily available, lodge this Form with Share Registrars Limited, at the address given on page 1 duly completed together with a note saying e.g. "certificates to follow", and arrange for the certificate(s) to be forwarded to Share Registrars Limited as soon as possible thereafter. (It will be helpful for your agent (unless he is in the United States, Canada, Australia, Republic of South Africa or Japan) or any other jurisdiction where such action may constitute (or result in the Offer constituting) a breach of any legal or regulatory requirement to be informed of the full terms of the Offer.)

6. If your TAP Shares are in certificated form and any share certificate has been lost:

Complete and return this Form as stated above so as to arrive no later than 1.00 p.m. on 28 August 2009 together with a letter of explanation and any available certificate(s) to Share Registrars Limited, at the address given on page 1 of this Form. You should then write to Anson Registrars Limited at PO Box 426, Anson Place, Mill Court, La Charroterie, St. Peter Port, Guernsey GY1 3WX for a letter of indemnity which should be completed in accordance with the instructions given. When completed, the letter of indemnity must be lodged with Share Registrars Limited at the address given on page 1, in support of this Form. No acknowledgement of receipt of documents will be given. No payment will be made under the terms of the Offer unless share certificate(s) and/or documents of title, or an acceptable indemnity in lieu thereof, is/are received by the due date.

7. If your name or other particulars differ from those appearing on your share certificate:

(a) Incorrect name, e.g.:

Name on the certificate Gareth Sutclif

Correct name Gareth Sutcliffe

Complete this Form with the correct name and lodge it, accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has signed this Form are one and the same.

(b) Incorrect address: Write the correct address in Box 6 of this Form.

(c) Change of name: If you have changed your name, lodge your marriage certificate or deed poll or in the case of a company, a copy of the certificate of incorporation on change of name with this Form for noting.

8. If you are not resident in the United Kingdom:

The attention of TAP Shareholders not resident in the United Kingdom and persons who hold TAP Shares for persons who are not resident in the United Kingdom is drawn to paragraph 7 of Part B and paragraph (b) of Part C of Appendix I to the Offer Document.

9. Validity of acceptance of the Offer:

Without prejudice to Parts B and C of Appendix I to the Offer Document, Conygar reserves the right to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title.