

This document is important and requires your immediate attention. If you are in any doubt about its content or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in LSL Property Services plc, please send this and any other documents to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

This document does not contain sufficient information to allow you to gain an understanding of the proposals contained in the shareholder documents published online and should not be regarded as a substitute for reading the shareholder documents or relied upon as the basis on which to make decisions. It is recommended that you read the shareholder documents carefully before taking any action.

4th November 2011

Dear Shareholder

**LSL Property Services plc (“LSL”)
Circular relating to the proposed acquisition of Marsh & Parsons Limited (“Marsh & Parsons”) (“Circular”) and Notice of General Meeting**

Please accept this letter as notification that the Circular and Notice of General Meeting for LSL have now been published on LSL’s website at (www.lslps.co.uk)

LSL’s General Meeting is to be held at 10 a.m. on 22nd November 2011 at LSL’s offices, 1 Sun Street, London EC2A 2EP. If you are unable to attend the General Meeting but would like to vote, please submit your proxy form enclosed with this letter.

To be valid a form of proxy must be signed and sent to LSL’s registrars, Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to arrive no later than 10 a.m. on 18th November 2011 (or in the event that the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting).

CREST members who wish to appoint a proxy or proxies through the CREST electronic appointment service may do so using the procedures set out in the notes to the notice of general meeting on LSL’s website at www.lslps.co.uk and the procedures described in the CREST manual.

This communication has also been sent to certain beneficial owners of shares that have been nominated by their registered holders of shares to enjoy information rights in accordance with section 146 of the Companies Act 2006. Such persons are advised that, in order to vote at the forthcoming General Meeting they must issue an instruction to the registered holder of their shares. LSL may only accept instructions from registered holders of its shares and it would therefore be unable to act upon any instructions received from nominated persons.

www.lslps.co.uk

Registered office address: Newcastle House, Albany Court, Newcastle Business Park, Newcastle upon Tyne NE4 7YB

Registered number: 05114014 VAT number: GB 842 7959 83

We would like to take this opportunity to thank you for agreeing to receive the Circular and the Notice of General Meeting via our website rather than in paper form, as this will contribute to cost savings for LSL and will minimise unnecessary paper usage.

Should you wish to unsubscribe from this list please contact Capita Registrars:

e-mail: ecomms@capitaregistrars.com;

post: Freepost Plus RLYX-GZTU-KRRG, SAS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 9ZA;

tel: 0871 664 0391 (calls cost 10p per minute plus network extras, lines are open 9.00am – 5.30pm, Mon-Fri) from outside the UK: +44(0) 20 8639 3367;

online: www.capitashareportal.com and follow the instructions for registering your e-mail address and delete the current details.

Yours faithfully

Sapna B FitzGerald

Company Secretary

Company Number: 5114014

Registered Office: Newcastle House, Albany Court, Newcastle Business Park, NE4 7YB