

18 May 2005

SONGBIRD ESTATES PLC

RELEASE BY CANARY WHARF GROUP COMPANY

REDEMPTION OF BONDS

Set out below is an announcement concerning the redemption of Canary Wharf Finance plc bonds released earlier today. Canary Wharf Finance plc is a wholly owned subsidiary of Canary Wharf Group plc, which is in turn the main operating subsidiary of Songbird Estates plc.

"Canary Wharf Finance plc (the 'Issuer'), today announces that at the re-convened meetings of the holders of the Class A 7.23 per cent. First Mortgage Debentures due 2027, the Class B 7.425 per cent. First Mortgage Debentures due 2027 and the Class C 5 per cent. Stepped Coupon First Mortgage Debentures due 2027 each of the Issuer presently outstanding (the 'Notes'), the modifications referred to in the Extraordinary Resolutions set out in the relevant notices of meeting (the 'Modifications') were approved. The Modifications have been implemented with effect on and from 18 May 2005 and the Notes will accordingly be redeemed on 23 May 2005. The Pricing Date will be 19 May 2005 on which date the relevant consideration will be notified to holders of the Notes."

Contact:

John Garwood
Songbird Estates plc

Tel: 020 7418 2312