

19 May 2005

**SONGBIRD ESTATES PLC**

**RELEASE BY CANARY WHARF GROUP COMPANIES**

**REDEMPTION OF BONDS**

The following announcements were released earlier today concerning the redemption of Canary Wharf Finance plc and Canary Wharf Finance II plc bonds. Canary Wharf Finance plc and Canary Wharf Finance II plc are both wholly owned subsidiaries of Canary Wharf Group plc, which is in turn the main operating subsidiary of Songbird Estates plc.

**"CANARY WHARF FINANCE PLC  
REDEMPTION OF CANARY WHARF FINANCE PLC BONDS**

Set out below is a Notice to 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 of the Issuer presently outstanding which is today being released via the Clearing Systems.

**"CANARY WHARF FINANCE PLC**

(the "**Issuer**")

(Incorporated in England and Wales with limited liability  
with registered number 3416151)

**NOTICE**

to the holders of those of the

Class A 7.23 per cent First Mortgage Debentures due 2027 of the Issuer presently outstanding (the "**CWI Class A Notes**") and the Class B 7.425 per cent First Mortgage Debentures due 2027 of the Issuer presently outstanding (the "**CWI Class B Notes**") and the Class C 5 per cent Stepped Coupon First Mortgage Debentures due 2027 of the Issuer presently outstanding (the "**CWI Class C Notes**" and together with the CWI Class A Notes and CWI Class B Notes, the "**Notes**")

NOTICE IS HEREBY GIVEN to the holders of each of the above Notes that the CWI Noteholder Consideration will be:

the Specific Redemption Amount of £1,045.03 per £1,000 in nominal amount of the CWI Class A Notes, together with Accrued Interest of £5.40 per £1,000 nominal amount;

the Specific Redemption Amount of £1,196.07 per £1,000 in nominal amount of the CWI Class B Notes, together with Accrued Interest of £6.07 per £1,000 nominal amount; and

the Specific Redemption Amount of £1,481.02 per £1,000 in nominal amount of the CWI Class C Notes, together with Accrued Interest of £6.67 per £1,000 nominal amount.

Capitalised terms used herein, unless otherwise defined in this notice, have the meaning given to them in the Approvals Solicitation Document issued by the Issuer on 8 April 2005.

Any queries relating to the contents of this notice should be addressed to The Royal Bank of Scotland plc as the Consent Co-ordinator (attention Andrew Burton/Sharare Hau, tel: +44 20 7085 8056/5412).

This Notice is given by

Canary Wharf Finance plc  
One Canada Square, Canary Wharf,  
London E14 5AB

Dated 19 May 2005

**CANARY WHARF FINANCE II PLC  
REDEMPTION OF CANARY WHARF FINANCE II PLC BONDS**

Set out below are Notices to holders of the Class C 6.966 per cent First Mortgage Debentures due 2033 and Class D Floating Rate First Mortgage Debentures due 2033 of the Issuer presently outstanding which are today being released via the Clearing Systems.

**"CANARY WHARF FINANCE II PLC  
(the "Issuer")**

(Incorporated in England and Wales with limited liability  
with registered number 3929593)

**NOTICE**

to the holders of those of the  
Class C 6.966 per cent First Mortgage Debentures due 2033 of the Issuer  
presently outstanding  
(the "**Noteholders**" and the "**Notes**" respectively)

NOTICE IS HEREBY GIVEN to the Noteholders that following the Written Resolution of such Noteholders today, the modifications referred to in the Written Resolution have been implemented with effect on and from 18 May 2005.

NOTICE IS HEREBY GIVEN to the Noteholders that the Notes will be redeemed on 25 May 2005.

NOTICE IS HEREBY GIVEN to the holders of each of the above Notes that the Class C Noteholder Total Repurchase Price will be the Class C Specific Redemption Amount of £1,228.78 per £1,000 in nominal amount of the Notes, together with Class C Accrued Interest of £6.39 per £1,000 nominal amount.

Capitalised terms used herein, unless otherwise defined in this notice, have the meaning given to them in the Fourth Supplemental Trust Deed entered into by the Issuer on 18 May 2005.

This Notice is given by

Canary Wharf Finance II plc  
One Canada Square, Canary Wharf,  
London E14 5AB

Dated 19 May 2005.

**CANARY WHARF FINANCE II PLC  
(the "Issuer")**

(Incorporated in England and Wales with limited liability)

with registered number 3929593)

## NOTICE

to the holders of those of the  
Class D Floating Rate First Mortgage Debentures due 2033 of the Issuer  
presently outstanding  
(the "**Noteholders**" and the "**Notes**" respectively)

NOTICE IS HEREBY GIVEN to the Noteholders that following the Written Resolution of such Noteholders today, the modifications referred to in the Written Resolution have been implemented with effect on and from 18 May 2005.

NOTICE IS HEREBY GIVEN to the Noteholders that the Notes will be redeemed on 25 May 2005.

NOTICE IS HEREBY GIVEN to the holders of each of the above Notes that the Class D Noteholder Total Repurchase Price will be the Class D Specific Redemption Amount of £1,000.00 per £1,000 in nominal amount of the Notes, together with Class D Accrued Interest of £6.04 per £1,000 nominal amount.

Capitalised terms used herein, unless otherwise defined in this notice, have the meaning given to them in the Fourth Supplemental Trust Deed entered into by the Issuer on 18 May 2005.

This Notice is given by

Canary Wharf Finance II plc  
One Canada Square, Canary Wharf,  
London E14 5AB

Dated 19 May 2005.

Contacts:

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