

21 June 2005

**SONGBIRD ESTATES PLC**

**RELEASE BY CANARY WHARF GROUP COMPANY**

**NOTICE OF EARLY REDEMPTION**

The following announcement was released earlier today concerning the redemption of Canary Wharf Finance II plc bonds. Canary Wharf Finance II plc is a wholly owned subsidiary of Canary Wharf Group plc, which is in turn the main operating subsidiary of Songbird Estates plc.

**“Notice of Early Redemption**

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

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

U.S.\$579,000,000 Class A5 Floating Rate First Mortgage Debentures due October 2033  
(the "Class A5 Notes")  
(ISIN: XS0142819167)

NOTICE IS HEREBY GIVEN BY THE ISSUER THAT, in accordance with Condition 5(c) of the Terms and Conditions of the Notes (the "**Conditions**"), the Issuer will redeem U.S.\$99,600,000 (in aggregate) of the Class A5 Notes (and U.S.\$860.10 per U.S.\$5,000 denominated Class A5 Note) on the next Interest Payment Date, being 22 July 2005, at a price equal to the Principal Amount Outstanding of such Class A5 Notes to be redeemed together with accrued interest to the date of redemption. As a result of the partial redemption of the Class A5 Notes and in accordance with Condition 5(c), the Amortisation Amounts (as defined in Condition 5(b)(i)) for the Class A5 Notes have been adjusted downwards on a *pro rata* basis. The adjusted Amortisation Amounts for the Class A5 Notes are set out below. Payments in respect of the Class A5 Notes will be made through Euroclear and Clearstream, Luxembourg in accordance with their respective rules and procedures.

**ADJUSTED AMORTISATION SCHEDULE FOR THE CLASS A5 NOTES**

<b>Interest Payment Date</b>	<b>Class A5 Notes Amortisation Amount</b>
	<b>U.S.\$</b>
July 2005	-
October 2005	-
January 2006	-
April 2006	-
July 2006	-
October 2006	-
January 2007	-
April 2007	-

<b>Interest Payment Date</b>	<b>Class A5 Notes Amortisation Amount U.S.\$</b>
July 2007	-
October 2007	-
January 2008	-
April 2008	-
July 2008	-
October 2008	-
January 2009	-
April 2009	-
July 2009	-
October 2009	-
January 2010	-
April 2010	-
July 2010	-
October 2010	-
January 2011	-
April 2011	-
July 2011	-
October 2011	-
January 2012	-
April 2012	-
July 2012	34.12
October 2012	34.12
January 2013	34.12
April 2013	34.12
July 2013	34.12
October 2013	34.12
January 2014	34.12
April 2014	34.12
July 2014	34.12
October 2014	34.12
January 2015	34.12
April 2015	34.12
July 2015	34.12
October 2015	34.12
January 2016	34.12
April 2016	34.12
July 2016	34.12
October 2016	34.12
January 2017	34.12
April 2017	34.12
July 2017	34.12
October 2017	34.12
January 2018	34.12

<b>Interest Payment Date</b>	<b>Class A5 Notes Amortisation Amount U.S.\$</b>
April 2018	34.12
July 2018	37.50
October 2018	37.50
January 2019	37.50
April 2019	37.50
July 2019	37.50
October 2019	37.50
January 2020	37.50
April 2020	37.50
July 2020	37.50
October 2020	37.50
January 2021	37.50
April 2021	37.50
July 2021	37.50
October 2021	37.50
January 2022	37.50
April 2022	37.50
July 2022	37.50
October 2022	37.50
January 2023	37.50
April 2023	37.50
July 2023	37.50
October 2023	37.50
January 2024	37.50
April 2024	37.50
July 2024	37.50
October 2024	37.50
January 2025	37.50
April 2025	37.50
July 2025	37.50
October 2025	37.50
January 2026	37.50
April 2026	37.50
July 2026	37.50
October 2026	37.50
January 2027	37.50
April 2027	37.50
July 2027	37.50
October 2027	37.50
January 2028	37.50
April 2028	37.50
July 2028	37.50
October 2028	37.50

<b>Interest Payment Date</b>	<b>Class A5 Notes Amortisation Amount U.S.\$</b>
January 2029	37.50
April 2029	37.50
July 2029	37.50
October 2029	37.50
January 2030	37.50
April 2030	139.80

**PRINCIPAL PAYING AGENT**

**Deutsche Bank AG, London Branch**

Winchester House

1 Great Winchester Street

London EC2N 2DB

**TRUSTEE**

**Deutsche Trustee Company Limited**

Winchester House

1 Great Winchester Street

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21 June 2005”

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