

SONGBIRD ESTATES PLC
PRESS RELEASE BY MAIN OPERATING SUBSIDIARY
– FURTHER CLARIFICATION

For the attention of shareholders in Songbird Estates plc and Canary Wharf Group plc

Further to the announcements made on 5 July 2005 (RNS Nos 52480 and 53600), it should be noted that the short term leases at 10 Upper Bank Street will terminate in July 2008 and 2013 as indicated below. The FSA has exchanged contracts to increase its space by a further 25,191 sq ft at 25 Bank Street on a three and a half year short term lease rather than 5 years as previously indicated.

A revised announcement is set out below.

Songbird Estates plc sets out an announcement which is today being released by its subsidiary, Canary Wharf Group plc.

CANARY WHARF GROUP PLC CONCLUDES CONTRACTS
ON OVER 250,000 SQ FT OF SPACE AND OBTAINS PERMISSION FOR
DEVELOPMENT AT RIVERSIDE

Further to an announcement in February this year concerning agreement being reached on Heads of Terms with a number of prospective tenants, Canary Wharf Group plc today announces that it has now concluded transactions on over 250,000 sq ft of space.

Cantor Fitzgerald has exchanged contracts on a term of approximately 14 years to lease 100,215 sq ft on levels 18,19 & 20 at One Churchill Place, as well as 19,092 sq ft on level one at 40 Bank Street with upwards only market rent review at five yearly intervals. Northern Trust is also taking a further 35,953 sq ft on levels 1&2 in its existing base at 50 Bank Street, with upwards only market reviews at five yearly intervals capped at £44psf for the first review due in 2010.

In addition, in 10 Upper Bank Street, FTSE is taking 26,116 sq ft on level 12, technology firm Infosys 25,607sq ft on level 14 and Total S.A. 26,182 sq ft on level 13. All three companies have signed short-term leases terminating in July 2013, July 2008 and July 2013 respectively, at which point reversionary leases with Clifford Chance, the main tenant at 10 Upper Bank Street, will commence.

FSA is also increasing its space at Canary Wharf by leasing a further 25,191 sq ft at 25 Bank Street on a three and a half year short-term lease. On expiry of this short-term lease this floor will revert to Lehman Brothers, the main occupant of 25 Bank Street.

Finally Knight Frank is to lease part of level 6 in One Canada Square (approximately 1,000 sq ft).

In total Canary Wharf Group plc has concluded transactions on 259,250 sq ft of office space.

RIVERSIDE

Tower Hamlets Council has granted planning permission to Canary Wharf Group plc for a major new commercial development comprising a total floor area of 243,269 sq m (gross), mainly Grade A office space but with a significant allocation of supporting retail space, including riverside restaurants and bars.

Known as Riverside South, the scheme is designed by Richard Rogers Partnership and comprises two linked towers, 220m and 195m tall (AOD) respectively. This announcement follows a section 106 agreement with Tower Hamlets Council for a planning gain package of related benefits and improvements.

George Iacobescu said:

‘This landmark development marks the beginning of the next generation of buildings for Canary Wharf and we are looking forward to continuing our excellent relationship with Lord Rogers and his team in developing this stunning riverside location. We also appreciate the huge efforts of both the London Borough of Tower Hamlets and Canary Wharf Group plc teams over the last two years to achieve this result.’

The south tower will be the second highest in the Canary Wharf estate, after One Canada Square. Canary Wharf Group plc will look for a significant pre-let before construction of the development begins.

-ENDS-

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NOTES TO EDITORS

Canary Wharf Group plc

The prime business function of Canary Wharf Group plc is the building and leasing of Grade A office and retail space at its 97 acre estate in East London. Over the last twelve years it has constructed more office space in London than any other property group totalling over 14 million sq ft of commercial space. The development now comprises 33 office buildings and over 200 shops, bars and restaurants within three retail malls. It also has two conference and banqueting centres, two Docklands Light Railways stations, a Jubilee Line station, car parks and approximately 20 acres of landscaped open spaces.

Lettings

Knight Frank and CB Richard Ellis acted on behalf of Canary Wharf Group plc.