

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

Canary Wharf Group plc secures planning permission for a major new development

Tower Hamlets Strategic Development Committee has resolved to grant planning permission to Norquil Limited, part of the Canary Wharf Group plc group of companies, for a major new commercial development on land immediately to the north of the Canary Wharf estate.

This development comprises a total floor area of 4.067 million sq ft (gross) of mainly Grade A office space which will also have a significant element of supporting retail space, including waterside restaurants and bars. The scheme is designed by Cesar Pelli & Associates with Alsop Architects and contains two linked towers which are 725 ft and 684 ft tall respectively.

The permission is subject to conditions and includes a S106 Agreement with Tower Hamlets Council for a planning gain package of benefits and improvements with a total value of more than £20 million. The application will now be referred to the Mayor of London prior to the consent being issued.

This announcement follows the previously announced planning permission for approximately 3.0 million sq ft (gross) development on the river front at Canary Wharf.

Construction on these sites will only commence on a pre-let basis or once current vacant space on the Estate has been significantly let.

For further information please contact:

John Garwood
Canary Wharf Group plc
Tel: +44 (0)20 7418 2000

NOTES TO EDITORS

- 1 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.
- 2 The site in respect of which permission has been secured is a 6.7 acre site lying immediately to the north of the Canary Wharf estate. It was acquired in November 2000 for a consideration of £57.9 million (including stamp duty and other costs) with the benefit of planning permission for approximately 1.9 million sq ft of mixed commercial development.