

20 December 2005

**SONGBIRD ESTATES PLC
RELEASE BY MAIN OPERATING SUBSIDIARY**

Set out below is a release issued today by Canary Wharf Group plc, which is the main operating subsidiary of Songbird Estates plc ('Songbird'). This release will accordingly be of interest to shareholders in Songbird.

'CANARY WHARF GROUP PLC SELLS 30 SOUTH COLONNADE

Canary Wharf Group plc ('Canary Wharf') today announces that it has contracted to sell long leasehold interests in 30 South Colonnade to funds controlled by KanAm Grund Kapitalanlagegesellschaft mbH ('KanAm'), for an aggregate net consideration of £185.37 million to be paid in cash (the 'Disposal') after allowing for cover for rent free periods and a rental top up.

30 South Colonnade was designed by Kohn Pedersen Fox in 1991 and is arranged over 10 upper floors and basement level.

30 South Colonnade is principally let to Reuters Limited until 2020 and provides 291,379 sq ft of office and ancillary accommodation and 13,684 sq ft of retail accommodation. Rent passing, after the expiry of all rent free periods, will be £10.6 million per annum. The valuation of this building for accounts purposes was £167.5 million as at 30 June 2005.

KanAm is part of KanAm Group, which was established in 1978 and manages a number of funds holding properties totalling over €9.9 billion in value (as at 30 June 2005).

The Disposal is consistent with the objectives of Songbird and Canary Wharf, which include realising value through sales and/or refinancings of certain buildings while continuing to maintain the integrity of the Estate, to pursue future development, and to retain all or a material portion of the ownership of a core sub-group of buildings.'

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NOTES TO EDITORS

Morgan Stanley advised Canary Wharf with respect to this transaction. Jones Lang LaSalle advised KanAm.

Canary Wharf Group

Canary Wharf's prime business function 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 Railway stations, a Jubilee Line station, car parks and approximately 20 acres of landscaped open spaces.

After recent disposals, Canary Wharf owns completed properties amounting to approximately 7.9 million sq ft. Canary Wharf also owns and controls the retail space (approximately 800,000 sq ft), Winter Gardens (40,000 sq ft) and public parking, (approx. 1.5m sq ft) as well as the roads (totalling 6.8 km) and parks and open spaces on the Estate (totalling 382,900 sq ft) apart from land held for future development.