

SONGBIRD ESTATES PLC
PRESS RELEASE BY MAIN OPERATING SUBSIDIARY

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

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

400,000 sq ft NEW OFFICE BUILDING FOR KPMG AT CANARY WHARF

“Further to the announcement released in March 2006, Canary Wharf Group plc (‘CWG’) today announces that it has pre-sold its 999 year leasehold interest in 15 Canada Square to KPMG for £260 million. CWG will complete construction of the new building to Category A condition by April 2009 for fitting out by KPMG.

15 Canada Square was designed by the international architectural firm KPF and will be a fifteen storey building clad in high-efficiency, solar-control glass and architectural metal. The building will feature a full height atrium space in response to KPMG's desire to create an environment supportive of their collaborative, networking, transparent and open quality of service. The building design also responds to KPMG's commitment to sustainability in their innovative approach to integrating sustainability considerations into the project.

15 Canada Square is located in the heart of the Canary Wharf district, adjacent to the headquarters of HSBC and Barclays Bank. The new building will enable KPMG to consolidate staff from a number of London offices into a single location within the thriving business community and high quality facilities of Canary Wharf. KPMG will retain their existing office at Salisbury Square, EC4.

George Iacobescu, Chief Executive Officer, CWG, said,

“We are delighted to have KPMG, one of the world's pre eminent professional services firms, significantly expand its presence at Canary Wharf, which is the base for so many leading international financial institutions and service providers. This transaction highlights the development strength of the Company and our ability to deliver bespoke, state-of-the-art buildings for large occupiers. Given our land bank and world class development team we are uniquely positioned to satisfy demand for such buildings.”

John Griffith-Jones, UK Chairman and Senior Partner at KPMG LLP, said,

“This is an important step on the road to creating an office environment in London for our people and our clients which is an expression of our core values and embraces the changing ways we will work together in the years ahead.

“Since 1992 we have had an increasingly important business presence in Canary Wharf, which has now become one of the world’s pre-eminent centres for leading global financial services businesses. It therefore seems natural for KPMG to be committing to Canary Wharf as a hub location for its UK business.”

Notes to Editors:

KPMG currently lease 110,000 sq ft from Canary Wharf in One Canada Square with options to break at 2008. These leases have been extended to coincide with completion of the new building. KPMG have also taken incremental space of 28,000 sq ft ahead of their move from an existing CWG tenant.

Canary Wharf Group plc

The prime business function of CWG is the building and leasing of Grade A office and retail space on its 97 acre site in East London ('Canary Wharf'). Over the last twelve years CWG has constructed more office space in London than any other property group totalling over 14 million sq. ft of commercial space. The Canary Wharf development now comprises 33 office buildings and over 200 shops, bars and restaurants within four 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.

CWG owns completed properties amounting to approximately 7.9 million sq ft. CWG 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 at Canary Wharf (totalling 382,900 sq ft) in addition to land held for future development. It is through this ownership and the management of the entire 97 acres of Canary Wharf that CWG controls the integrity of Canary Wharf, enhancing the value of the whole.

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