

23 MARCH 2007

SONGBIRD ESTATES PLC

RELEASE BY CANARY WHARF GROUP COMPANY

NOTICE OF EARLY REDEMPTION AND ISSUE OF NEW BONDS

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.

Redemption

"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 2033
(Common Code: 014281916; ISIN: XS0142819167)

£110,000,000 Class B2 Stepped Coupon Floating Rate First Mortgage Debentures
due 2030
(Common Code: 021864773; ISIN: XS0218647732)

£225,000,000 Class C1 Stepped Coupon Floating Rate First Mortgage Debentures
due 2030
(Common Code: 021864820; ISIN: XS0218648201)

£25,000,000 Class D1 Stepped Coupon Floating Rate First Mortgage Debentures
due 2033
(Common Code: 021864919; ISIN: XS0218649191)

(the "Notes")

issued by Canary Wharf Finance II PLC
(the "Issuer")

The Issuer hereby gives notice that, pursuant to Condition 5(c) of the Notes, it will redeem the Notes in full on the Interest Payment Date falling in April 2007 at their principal amount outstanding together with interest accrued to the date of redemption.

Payments in respect of the Notes will be made through Euroclear and Clearstream, Luxembourg in accordance with their respective rules and procedures.

This notice is given by Canary Wharf Finance II PLC

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
London EC2N 2DB
23 March 2007"

Issue of New Bonds

It was also announced earlier today that Canary Wharf Finance II plc will be issuing the following bonds:

Class	£m	Type	Rating S/M/F	Step-Up	Legal
A7	222	FRN	AAA/Aaa/AAA	Jan - 17	Jan - 37
B3	104	FRN	AA/Aa2/AA	Jan - 17	Jan - 37
C2	275	FRN	A/A2/A	Apr - 14	Jan - 37
D2	125	FRN	BBB/Baa2/BBB	Apr - 14	Jan - 37

It is intended that these bonds will be priced during the week commencing 02 April 2007.

Dated: 23 March 2007
Contact for queries: John Garwood
020 7418 2312

Company official making announcement:
John Garwood, Group Company Secretary, Songbird Estates plc