

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
RATIONALISATION AND CONSOLIDATION OF OCCUPATION BY BARCLAYS
CAPITAL AT CANARY WHARF

Canary Wharf Group plc (“CWG”) and Barclays Bank PLC have concluded a series of transactions to rationalise and consolidate the occupation of Barclays Capital from three into two existing buildings at Canary Wharf.

Barclays Capital will take a lease on 345,953 sq ft (approximately) in 20 Cabot Square recently vacated by Morgan Stanley. This lease will be on the same lease terms and rental out goings as the restructured leases referred to in paragraph 3 below. In return CWG will take back the leases via sub leases on 301,676 sq ft in 40 Bank Street from Barclays Capital in two tranches. The first tranche of 206,708 sq ft will be taken back with an effective date of 1st November 2009 and the second tranche of 94,968 sq ft on 1st October 2010.

The restructured leases in 5 North Colonnade and 10 South Colonnade will be on the following terms:-

The rent will be £27.50 psf subject to RPI increases with a 0% floor and a 5% cap compounded annually over the first 5 years with subsequent annual RPI increases over the rest of the term until the expiry of the lease on June 2032.

The lease on 10 Cabot Square is an overriding lease and Barclays Capital will assume responsibility for the WPP plc (“WPP”) space on levels 9 and 10 (103,854 sq ft) which is leased by WPP until 2016. The rent on the WPP space in 2016 will be at the then passing rent under the overriding lease and will be subject to the same RPI uplifts.

CWG will pay a sum of £27 million to Barclays Capital as a premium for the grant of the (take back) leases on 40 Bank Street to reflect the tenant fitting out works carried

out by Barclays Capital on certain floors. CWG will pay an inducement to Barclays Capital of £16 million for the restructuring of the leases on 5 North Colonnade and 10 South Colonnade and a further £11 million in relation to construction services to be provided on the former Morgan Stanley space in 20 Cabot Square. “

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NOTES TO EDITORS

Jones Lang La Salle and CBRE acted for CWG and CBRE acted for Barclays Capital in the negotiations.

The property at 5 North Colonnade also has the address 10 Cabot Square and the property at 10 South Colonnade also has the address 20 Cabot Square.

About Canary Wharf Group plc (CWG)

CWG is an integrated property development, investment and management group of companies. It is focused on the design, construction, leasing and management of grade A office space and high-quality retail and leisure facilities on its 97 acre Estate in East London which includes 20 acres of landscaped parks and plazas.

Over the past 20 years CWG has regenerated derelict wharves into one of the world's premier business districts, constructing over 15 million sq ft of office and retail space in London - more than any other company.

Canary Wharf is home to some of the world's leading business organisations from the financial services, media, legal, accounting, energy and transport sectors. It is

also home to over 200 shops, bars, cafes and restaurants including many of Britain's leading brands.

At 30 June 2009 the weighted average unexpired lease term for the investment property portfolio was approximately 16.9 years, including 25 Bank Street let to Lehman Brothers Limited, or 14.7 years assuming the exercise of outstanding break options. Of the square footage under lease, 65.9% does not expire or cannot be terminated by tenants during the next ten years.

Canary Wharf is set for further expansion. In 2009, CWG commenced work on the Canary Wharf Crossrail Station and has continued work on a new European Headquarters for J.P. Morgan. The opening by KPMG, State Street and Fitch Ratings of new office buildings on the Estate in 2009 and 2010 will also bring thousands of new workers to Canary Wharf on a daily basis.

CWG was named one of the Sunday Times Best 60 Green Companies in the UK in 2009.