

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

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

**CWG Letting to Shell International Limited**

Canary Wharf Group plc ("CWG") and Shell International Limited ("Shell") have concluded the letting of approximately 187,000 sq ft of space in 40 Bank Street, Canary Wharf.

Shell has taken a lease on 10 floors for a term of 15 years (subject to a tenant break at the expiry of year 10) at a rent of £37.50 psf for the office space. Shell has also acquired an option to call for a further two floors within three months of the date of exchange of legally binding documentation. With the exception of one floor, all of the 187,000 sq ft is in shell and core condition and has a rent free period of 42 months. The leases have a 12 month penalty if the break at the 10<sup>th</sup> year of the term is exercised.

George Iacobescu, Chief Executive of CWG said "We are delighted to welcome a world leading occupier such as Shell International Limited to Canary Wharf. This is a worthy addition to the increasingly diverse range of occupants. The letting is also a demonstration of the continuing attraction of our high specification office space and flexible approach in meeting occupier's needs".

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## **About Canary Wharf Group plc**

Canary Wharf Group plc (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 media, legal, accounting, financial services, IT, energy and transport sectors. It is also home to over 200 shops, bars, cafes and restaurants including many of Britain's leading brands. The Canary Wharf Estate's working population is approximately 93,000 people, up from 27,000 in 2000.

At 31 December 2009 the weighted average unexpired lease length was 15.8 years. Following the Shell transaction, the CWG investment portfolio of 8 million sq ft is 97.5% let.

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. KPMG and State Street opened new office buildings on the Estate in 2009 and 2010 and Fitch Ratings opens in early 2011, bringing thousands of new workers to Canary Wharf on a daily basis.

Canary Wharf Group has been named one of the *Sunday Times* 60 Best Green Companies in the UK since 2008.