

**Songbird Estates plc
(the "Company")**

Ordinary Shares of 10 pence each ("Ordinary Shares")

ISIN code GB00B4MTF637

For immediate release 18 January 2012

The Company attaches a release which has today been issued by its subsidiary Canary Wharf Group plc ("Canary Wharf Group"). This release will accordingly be of interest to shareholders of the Company.

Canary Wharf Group acquires full ownership of Wood Wharf Partnership

Canary Wharf Group has acquired ownership of the Wood Wharf Limited Partnership and associated companies and an overriding 250 year lease for the 16.8 acre Wood Wharf site immediately adjacent to the Canary Wharf business and shopping district. The transaction reflects Canary Wharf Group's commitment to developing a more diverse portfolio, both in terms of its asset and tenant base, and its confidence about the future of London as a pre-eminent global centre.

Canary Wharf Group has acquired 100 per cent of the Wood Wharf Limited Partnership by combining its own 25 per cent interest with the 75 per cent interests acquired from its original joint venture partners British Waterways and Ballymore Properties Limited ("Ballymore"). It also agreed the restructuring of British Waterway's on-going participation as freeholder of the Wood Wharf site. As a result, Canary Wharf Group has control over the timing and design of the scheme.

Wood Wharf will be a new mixed use development scheme adjacent to the Canary Wharf estate. In May 2009 the current master plan, designed by Rogers, Stirk, Harbour and Partners with Landscape architects Martha Schwartz and Partners, received one of London's largest ever single outline planning consent for 4.8m sq ft net. This represents an area almost one third of the size of the Canary Wharf Estate and will comprise approximately 1.25m sq ft of residential development, 0.2m sq ft of retail, 3.1m sq ft of offices and a 0.2m sq ft hotel. Detailed consent was granted on the three office buildings closest to the Canary Wharf estate totalling 1.5m sq ft net in July 2009.

The consideration paid for the acquisition of British Waterways' 50 per cent interest in Wood Wharf is £52.4 million together with a restructured 250 year lease that will see an annual ground rental payment to British Waterways increase to £6 million by 2016. For the remainder of the lease this payment will be subject to upwards-only review linked to the passing rent achieved on the office buildings and the ground rents paid by purchasers of the residential apartments built on the scheme. The £52.4m payment comprises an upfront payment of £4.4 million and a series of four annual payments up to and including 2015. The total consideration paid for the acquisition of Ballymore's 25 per cent effective interest in Wood Wharf is £38m. These transactions are fully funded by Canary Wharf Group's cash resources.

Sir George Iacobescu, Chairman and Chief Executive of Canary Wharf Group, said: *"Wood Wharf's development will mark an important evolution in the development of the Canary Wharf business, retail and residential district. This mixed use development will set new, world-class standards for design, sustainability and community integration. The acquisition terms are attractive for land with planning consent adjacent to Canary Wharf which will benefit from Canary Wharf's considerable existing infrastructure and be complemented by Crossrail from 2018."*

To date, Canary Wharf Group has designed and constructed over 15 m sq ft of office space at Canary Wharf. Following these transactions, in addition to the Wood Wharf site, Canary

Wharf Group has a development pipeline at Canary Wharf with planning permission for 5.29m sq ft (excluding the Riverside South project owned by J.P. Morgan for which Canary Wharf Group is Development and Construction Manager).

ENDS

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Notes to Editors

About Wood Wharf

Wood Wharf is a mixed use development scheme adjacent to Canary Wharf.

The Wood Wharf masterplan aims to transform Wood Wharf into a truly mixed-use sustainable community with a range of homes, offices, shops and community facilities, set within a stunning waterspace and public realm.

Outline consent for 4.8m sq ft net of mixed commercial, residential and retail space was granted in May 2009. Further design work has been carried out on the first phase of office buildings and related infrastructure and detailed consent was granted on three buildings totalling 1.5m sq ft in July 2009.

The main features of the existing planned scheme are:

- Five commercial buildings providing approximately 3.1m sq ft net of office space
- Six residential buildings providing over 1,600 new homes, including a significant proportion of affordable housing;
- A new waterside community park, walkways featuring waterfront boardwalks and 'eco-islands' set out in the dock, enhancing the areas biodiversity;
- Community amenities which will include a new Health and Wellbeing centre, Idea Store, outdoor market and recreational facilities;
- A new High Street including shops, restaurants, bars and cafés as well as providing the opportunity to encourage independent and local traders;
- A waterside hotel;
- New pedestrian and cycle links connecting Wood Wharf and the wider community to Canary Wharf.

About Canary Wharf Group

Canary Wharf Group is an integrated property development, investment and management group of companies.

Canary Wharf has a working population of nearly 100,000 people in a diverse range of sectors for some of the world's leading companies. It has paved the way for the regeneration of London's Docklands and one in five Canary Wharf workers now lives in a local East London borough. It has helped London and the City consolidate its position at the centre of the business world.

Following the recent announcement to build a new headquarters for European Medicines Agency at 25 Churchill Place, the Group has plans in place to continue to develop Canary Wharf in the coming years.

The Group is currently constructing the Canary Wharf Crossrail station ahead of schedule and on budget, which is ready to receive the Crossrail tunnel boring machines in Summer 2012.

Canary Wharf Group also has joint ventures outside Canary Wharf at 20 Fenchurch Street (with Land Securities) and the Shell Centre (with Qatari Diar).

www.canarywharf.com Twitter: @yourcanarywharf

Canary Wharf Group is backing Tower Hamlets' bid to become the UK's next city, as part of Her Majesty the Queen's Diamond Jubilee celebrations in 2012. www.cityoftowerhamlets.com