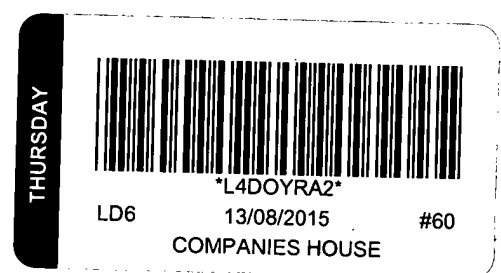


CANARY WHARF (B4) LIMITED
Registered Number: 3666185

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014



CANARY WHARF (B4) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	31 December 2014 £	31 December 2013 £
FIXED ASSETS			
Investments	2	2	2
CURRENT ASSETS			
Debtors	3	1	1
CREDITORS: Amounts falling due within one year	4	(3)	(3)
NET CURRENT LIABILITIES		(2)	(2)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
NET ASSETS		-	-
CAPITAL AND RESERVES			
Called-up share capital	5	1	1
Capital reserve		268,619	268,619
Profit and loss account		(268,620)	(268,620)
SHAREHOLDERS' FUNDS		-	-

The company recorded neither a profit or a loss during the year ended 31 December 2014 or the year ended 31 December 2013.

For the period ended 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year, in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The Notes on pages 2 to 4 form an integral part of these financial statements.

APPROVED BY THE BOARD ON 10 AUGUST 2015 AND SIGNED ON ITS BEHALF BY:


R J J LYONS
DIRECTOR

Registered Number: 3666185

CANARY WHARF (B4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, all of which have been applied consistently throughout the year and the preceding year.

In accordance with the provisions of FRS 1 (Revised) the company is exempt from the requirements to prepare a cash flow statement, as it is a wholly-owned subsidiary of Canary Wharf Group plc, which has prepared a consolidated cash flow statement.

2. INVESTMENTS

Shares in group undertakings

	£
COST	
At 1 January 2014	270,001
At 31 December 2014	270,001
PROVISION FOR IMPAIRMENT	
At 1 January 2014	269,999
At 31 December 2014	269,999
NET BOOK VALUE	
At 31 December 2014	2
At 1 January 2014	2

At 31 December 2014 the company's subsidiary undertakings were as follows:

Name	Description of shares held	Principal activities
Canary Wharf Contractors (B4) Limited	Ordinary £1 shares	Property Contractor
Canary.co.uk Limited	Ordinary £1 shares	Dormant

The above are wholly owned subsidiaries registered in England and Wales.

In accordance with Section 400 of the Companies Act 2006, financial information is only presented in these financial statements about the company as an individual undertaking and not about its group because the company and its subsidiary undertakings are included in the consolidated financial statements of a larger group (Note 7).

The directors are of the opinion that the value of the company's investments at 31 December 2014 was not less than the amount shown in the company's balance sheet.

3. DEBTORS

	31 December 2014 £	31 December 2013 £
Amount owed by parent undertaking	1	1

CANARY WHARF (B4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

4. CREDITORS: Amounts falling due within one year

	31 December 2014 £	31 December 2013 £
Amount owed to subsidiary undertaking	1	1
Amount owed to fellow subsidiary undertaking	2	2
	<u>3</u>	<u>3</u>

5. CALLED-UP SHARE CAPITAL

Allotted, called up and fully paid:

	31 December 2014 £	31 December 2013 £
1 Ordinary share of £1	<u>1</u>	<u>1</u>

6. POST BALANCE SHEET EVENTS

On 4 December 2014, Stork Holdings Limited, an entity jointly owned by Qatar Investment Authority and Brookfield Properties Partners LP, announced the terms of a final cash offer for the acquisition of the entire issued and to be issued ordinary share capital of Songbird Estates plc, the company's ultimate parent undertaking, at £3.50 per ordinary share. The offer became wholly unconditional on 5 February 2015. Having obtained more than 90.0% of the issued share capital, Stork Holdings Limited then announced a compulsory acquisition of Songbird Estates plc shares in respect of which acceptances of the offer had not been received.

The offer becoming unconditional triggered a mandatory cash offer for the issued and to be issued ordinary share capital of Canary Wharf Group plc at a price of £6.45 per share and the subsequent compulsory acquisition process of the Canary Wharf Group plc shares in respect of which acceptances of the offer had not been received.

The compulsory purchase periods lasted until 17 April 2015, at which time the shares were compulsorily purchased on the same terms as the original offers.

CANARY WHARF (B4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

7. ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

The company's immediate parent undertaking is Canary Wharf Holdings (B4) Limited.

As at 31 December 2014, the smallest group of which the company is a member and for which group financial statements are drawn up is the consolidated financial statements of Canary Wharf Group plc. The largest group of which the company is a member for which group financial statements are drawn up is the consolidated financial statements of Songbird Estates plc, the ultimate parent undertaking and controlling party. Copies of the financial statements of both companies may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London E14 5AB.

The directors have taken advantage of the exemption in paragraph 3(c) of FRS 8 allowing the company not to disclose related party transactions with respect to other group companies.