



SONGBIRD FINANCE LIMITED

Registered number: 06208721

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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SONGBIRD FINANCE LIMITED

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SONGBIRD FINANCE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

PRINCIPAL ACTIVITY

The company is an investment holding company.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £2,569,897 (2020 - £4,230,896).

Dividends of £2,569,992 were paid during the year (2020 - £4,230,991).

DIRECTORS

The directors who served during the year were:

K K Al-Thani
Z B Vaughan (resigned 7 June 2021)
T Berklayd (appointed 7 June 2021)

The company provides an indemnity to all directors (to the extent permitted by law) in respect of liabilities incurred as a result of their office. The company also has in place liability insurance covering the directors and officers of the company. Both the indemnity and insurance were in force during the year ended 31 December 2021 and at the time of the approval of this Directors' Report. Neither the indemnity nor the insurance provide cover in the event that the director is proven to have acted dishonestly or fraudulently.

FUTURE DEVELOPMENTS

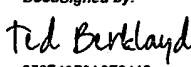
There have been no significant events since the balance sheet date.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 20 October 2022 and signed on its behalf.

DocuSigned by:

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T Berklayd
Director

SONGBIRD FINANCE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SONGBIRD FINANCE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SONGBIRD FINANCE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

In our opinion the financial statements of Songbird Finance Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the statement of financial position;
- the statement of changes in equity; and
- the related notes 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

SONGBIRD FINANCE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SONGBIRD FINANCE LIMITED

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

SONGBIRD FINANCE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SONGBIRD FINANCE LIMITED

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, and relevant tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC.

SONGBIRD FINANCE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SONGBIRD FINANCE LIMITED

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

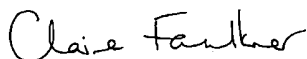
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Faulkner FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
20 October 2022

SONGBIRD FINANCE LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Administrative expenses		(35)	(35)
OPERATING LOSS		(35)	(35)
Income from shares in group undertakings	8	2,569,992	4,230,991
Interest payable and similar charges	6	(60)	(60)
PROFIT BEFORE TAX		2,569,897	4,230,896
Tax on profit	7	-	-
PROFIT FOR THE FINANCIAL YEAR		2,569,897	4,230,896
Other comprehensive income for the year		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2,569,897	4,230,896


The notes on pages 10 to 29 form part of these financial statements.

SONGBIRD FINANCE LIMITED
REGISTERED NUMBER: 06208721

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	8	1,895,341,997	1,895,341,997
		<u>1,895,341,997</u>	<u>1,895,341,997</u>
CURRENT ASSETS			
Cash at bank and in hand		14,374	14,469
		<u>14,374</u>	<u>14,469</u>
Creditors: amounts falling due within one year	9	(2,239,144)	(2,239,144)
		<u>(2,224,770)</u>	<u>(2,224,675)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,893,117,227</u>	<u>1,893,117,322</u>
NET ASSETS		<u>1,893,117,227</u>	<u>1,893,117,322</u>
CAPITAL AND RESERVES			
Called up share capital	10	977,756,332	977,756,332
Share premium account		41,097,530	41,097,530
Retained earnings		874,263,365	874,263,460
		<u>1,893,117,227</u>	<u>1,893,117,322</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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T Berklayd
 Director

Date: 20 October 2022

The notes on pages 10 to 29 form part of these financial statements.

SONGBIRD FINANCE LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital £	Share premium account £	Retained earnings £	Total equity £
At 1 January 2021	977,756,332	41,097,530	874,263,460	1,893,117,322
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	2,569,897	2,569,897
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	2,569,897	2,569,897
Dividends: Equity capital	-	-	(2,569,992)	(2,569,992)
AT 31 DECEMBER 2021	<u>977,756,332</u>	<u>41,097,530</u>	<u>874,263,365</u>	<u>1,893,117,227</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £	Share premium account £	Retained earnings £	Total equity £
At 1 January 2020	977,756,332	41,097,530	874,263,555	1,893,117,417
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	4,230,896	4,230,896
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	4,230,896	4,230,896
Dividends: Equity capital	-	-	(4,230,991)	(4,230,991)
AT 31 DECEMBER 2020	<u>977,756,332</u>	<u>41,097,530</u>	<u>874,263,460</u>	<u>1,893,117,322</u>

The notes on pages 10 to 29 form part of these financial statements.

SONGBIRD FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

Songbird Finance Limited is a private company limited by shares incorporated in the UK under the Companies Act 2006 and registered in England and Wales at One Canada Square, Canary Wharf, London, E14 5AB.

The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value and in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including FRS 102 "the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland").

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see Note 3).

The principal accounting policies have been applied consistently throughout the year and the preceding year and are summarised below:

2.2 Going concern

At the year end, the company is in a net asset position, but has net current liabilities.

Included in this are group creditors of £2,239,144, which to the extent that the company cannot pay, will not be called in for at least a period of 12 months from the signing date of the financial statements.

Having made the requisite enquiries and assessed the resources at the disposal of the company, the directors have a reasonable expectation that the company will have adequate resources to continue its operation for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

The impact of COVID-19

Since early 2020, the UK economy has been significantly impacted by the COVID-19 virus which has caused widespread disruption and economic uncertainty. The return to lockdown in January 2021 and the extension to the end of lockdown restrictions in July 2021 continued this uncertainty but the positive news around rollout of vaccines and the recent removal of restrictions have improved the outlook. The crisis had no material impact on the assets, liabilities or performance of the company during the year.

2.3 Cash flow statement

The company has taken the exemption from preparing the cash flow statement under Section 1.12(b) as it is a member of a group where the parent of the group prepares publicly available consolidated accounts which are intended to give a true and fair view.

2.4 Investments

Investments in subsidiaries are stated at cost less any provision for impairment.

Income from investments is recognised as the company becomes entitled to receive payment. Dividend income from investments in companies is recognised when received or irrevocably declared.

SONGBIRD FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Financial instruments

The directors have taken advantage of the exemption in paragraph 1.12c of FRS 102 allowing the company not to disclose the summary of financial instruments by the categories specified in paragraph 11.41.

Trade and other payables

Trade and other creditors are stated at cost.

2.6 Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. The preparation of financial statements also requires use of judgements, apart from those involving estimation, that management makes in the process of applying the entity's accounting policies.

Impairment of investments

Investments in subsidiaries are stated at cost less any provision for impairment. In assessing provisions for impairment, the directors have valued each subsidiary at its net asset value, as adjusted for material differences between the fair value and carrying value of its assets and liabilities.

For the year ended 31 December 2021, the financial statements of the company did not contain any significant items that required the application of judgements, apart from those involving estimation.

4. AUDITOR'S REMUNERATION

Auditor's remuneration of £560 (2019 - £560) for the audit of the company has been borne by another group undertaking.

Auditor's remuneration of £760 (2020 - £560) for the audit of the company has been borne by another group undertaking.

5. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****6. INTEREST PAYABLE AND SIMILAR CHARGES**

	2021 £	2020 £
Bank interest payable	60	60
	<u>60</u>	<u>60</u>

7. TAXATION

	2021 £	2020 £
Current tax on profits for the year	-	-
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>-</u>	<u>-</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is different to the standard rate of corporation tax in the UK of 19.0% (2020 - 19.0%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	<u>2,569,897</u>	<u>4,230,896</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.0% (2020 - 19.0%)	488,280	803,870
EFFECTS OF:		
UK dividend income	(488,298)	(803,888)
Group relief	<u>18</u>	<u>18</u>
TOTAL TAX CHARGE FOR THE YEAR	<u>-</u>	<u>-</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

Enacted in the Finance Act 2021 is a provision for the main rate of corporation tax to increase to 25% from 1 April 2023.

The company is a member of a REIT headed by Stork Holdings Limited. As a consequence all qualifying property rental business is exempt from corporation tax. Only income and expenses relating to nonqualifying activities will continue to be taxable.

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****8. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 January 2021	1,895,341,997
At 31 December 2021	<u>1,895,341,997</u>

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the company:

Name	Principal activity	Class of shares	Holding
CWG NewCo Limited	Investment holdings	Ordinary £1	69.4%

During the year CWG NewCo Limited paid a dividend of £2,569,992 (2020 - £4,230,991).

During 2015, the company subscribed for 694 ordinary £1 shares in CWG NewCo Limited. Following that the company then transferred its shares in Canary Wharf Group plc to CWG NewCo Limited by way of capital contribution. CWG NewCo Limited received the other 30.6% of the shares in Canary Wharf Group plc from its other shareholder, Canary Wharf Group Investment Holdings plc.

The complete list of the company's indirect subsidiaries is shown at the end of the accounts.

At 31 December 2021, the fair value of the company's investment in its subsidiaries was not less than the carrying value.

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 11).

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	<u>2,239,144</u>	<u>2,239,144</u>
	<u>2,239,144</u>	<u>2,239,144</u>

Amounts owed to group undertakings are interest free and repayable on demand.

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****10. SHARE CAPITAL**

	2021 £	2020 £
Allotted, called up and fully paid		
977,756,332 (2020 - 977,756,332) Ordinary shares of £1.00 each	<u>977,756,332</u>	<u>977,756,332</u>

11. CONTROLLING PARTY

The company's immediate parent undertaking is Canary Wharf Group Investment Holdings plc.

As at 31 December 2021, 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 Investment Holdings plc. Copies of the financial statements may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London E14 5AB.

The largest group of which the company is a member for which group financial statements are drawn up is the consolidated financial statements of Stork HoldCo LP, an entity registered in Bermuda and the ultimate parent undertaking and controlling party. Stork HoldCo LP is registered at 73 Front Street, 5th Floor, Hamilton HM12, Bermuda.

Stork HoldCo LP is controlled as to 50% by Brookfield Property Partners LP and as to 50% by Qatar Investment Authority.

The directors have taken advantage of the exemption in paragraph 33.1A of FRS 102 allowing the company not to disclose related party transactions with respect to other wholly-owned group companies.

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****12. SUBSIDIARY UNDERTAKINGS****DIRECT SUBSIDIARY UNDERTAKINGS**

Name	Country of incorporation	Class of shares	Holding	Principal Activity
CWG NewCo Limited	England & Wales	Ordinary	69.4%	Investment holding

INDIRECT SUBSIDIARY UNDERTAKINGS

Name	Country of incorporation	Class of shares	Holding	Principal Activity
10 Cabot Square I Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
10 Cabot Square I Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
10 Cabot Square I Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
10 Cabot Square II Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
10 Cabot Square II Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
10 Cabot Square II Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
20 Cabot Square I Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
20 Cabot Square I Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
20 Cabot Square I Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
20 Cabot Square II Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
20 Cabot Square II Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
20 Cabot Square II Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
Armoric Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding
Armoric Investments Limited	England & Wales	Ordinary	69.4%	Dormant
Armoric Limited	Jersey	Ordinary	69.4%	Property investment
Cabot Place (Retail) Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
Cabot Place (Retail) Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
Cabot Place (Retail) Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
Cabot Place (RT2) Limited	England & Wales	Ordinary	69.4%	Property investment
Cabot Place Holdings Limited	England & Wales	Ordinary	69.4%	Property investment
Cabot Place Limited	England & Wales	Ordinary	69.4%	Property investment
Canada Place (Retail) Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Canada Place (Retail) Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
Canada Place (Retail) Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
Canada Place Limited	England & Wales	Ordinary	69.4%	Property investment
Canada Place Mall (Retail) Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
Canada Place Mall (Retail) Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
Canada Place Mall (Retail) Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
Canada Square (Pavilion) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf (B4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (B5) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf (B5) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (B5) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (BP1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (BP1) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (BP1) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (BP2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (BP2) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (BP2) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (BP3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (BP4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (BP4) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (BP4) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (Car Parks) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf (CS Park Pavilion) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf (Drapers Gardens) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS1) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (DS1) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (DS2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS3 East) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS3 West) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS5) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (DS5) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (DS6) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS6) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord

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Canary Wharf (DS6) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (DS8) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (DS8) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (DS8) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (Earl's Court) Limited	England & Wales	Ordinary	69.4%	Dormant
Canary Wharf (FC2) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf (Finance Lessor) Limited	England & Wales	Ordinary	69.4%	Dormant
Canary Wharf (Former Projects) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (FS Invest) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (FSGP) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (FSLP) Limited	England & Wales	Partnership capital	69.4%	Investment holding
Canary Wharf (HQ5) Jersey GP Limited	Jersey	Ordinary	69.4%	General partner
Canary Wharf (HQ5) Jersey LP Limited	Jersey	Ordinary	69.4%	Investment holding
Canary Wharf (North Quay) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf (Riverside South) Limited	England & Wales	Ordinary	69.4%	Dormant
Canary Wharf (WF9) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf (WF9) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf (WF9) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf 1BS Finance Limited (formerly 1 Bank Street Finance Limited)	Jersey	Ordinary	69.4%	Finance company
Canary Wharf 1BS Lending Limited (formerly 1 Bank Street Lending Limited)	Jersey	Ordinary	69.4%	Finance company
Canary Wharf 1BS Properties Limited (formerly 1 Bank Street Properties Limited)	Jersey	Ordinary	69.4%	Finance company
Canary Wharf A2 SPV1 Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf A2 SPV2 Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf B2 SPV1 Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf B2 SPV2 Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Central Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Communities Limited	England & Wales	Ordinary	69.4%	Dormant
Canary Wharf Contractors (10BS) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (1BS) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (B3 Hotel) Limited	England & Wales	Ordinary	69.4%	Property investment

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
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Canary Wharf Contractors (B4) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (B5) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (BP1) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (BP2) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (BP3) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (BP4) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (Crossrail) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS1) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS2) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS3 East) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS3 West) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS3) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS4) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS5) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS6) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (DS8) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (RT2) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors (WF9) Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Contractors Limited	England & Wales	Ordinary	69.4%	Property contractor
Canary Wharf Developments Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf E1/2 SPV1 Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf E1/2 SPV2 Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Energy Company Limited	England & Wales	Ordinary	69.4%	Energy services
Canary Wharf Estate Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Facilities Management Limited	England & Wales	Ordinary	69.4%	Property management

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Canary Wharf Finance (B2) Limited	England & Wales	Ordinary	69.4%	Finance company
Canary Wharf Finance (Investments) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Finance Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Finance II plc	England & Wales	Ordinary	69.4%	Finance company
Canary Wharf Finance Leasing (BP1) Limited	England & Wales	Ordinary	69.4%	Finance company
Canary Wharf Financing Limited	England & Wales	Ordinary	69.4%	Finance company
Canary Wharf Funding (FC2/FC4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Group plc	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (B2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (B4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (B5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (BP1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (BP2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (BP3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (BP4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (DS1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (DS2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (DS3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (DS5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (DS6) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (DS8) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (FC2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (FC4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (Jersey HQ5) Limited	Jersey	Ordinary	69.4%	Investment holding
Canary Wharf Holdings (WF9) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding

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Canary Wharf Investment Holdings (BP1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Investment Holdings (BP2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Investment Holdings (DS8) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Investments (B2) Limited	Jersey	Ordinary	69.4%	Investment holding
Canary Wharf Investments (BP1) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (BP2) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (BP4) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (Crossrail) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (DS8) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (FC2) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (FC4) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (Four) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (RSNQ) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Investments (RT5) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (Three)	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Investments (Two) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Investments Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Leasing (FC4) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Leasing (FC4) No.2 Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Limited	England & Wales	Ordinary	69.4%	Property development
Canary Wharf Management (B1/B2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Canary Wharf Management (DS7) Limited	England & Wales	Ordinary	69.4%	Property management
Canary Wharf Management (FC2/FC4) Limited	England & Wales	Ordinary	69.4%	Property management
Canary Wharf Management (HQ3/HQ4) Limited	England & Wales	Ordinary	69.4%	Property management
Canary Wharf Management Limited	England & Wales	Ordinary	69.4%	Property management
Canary Wharf NFLA Limited	England & Wales	Ordinary	69.4%	Investment holding

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Canary Wharf NQO GP Limited	England & Wales	Ordinary	69.4%	General partner
Canary Wharf NQO Holdco Limited	England & Wales	Ordinary	69.4%	Property development
Canary Wharf NQO Holdings Limited	Jersey	Ordinary	69.4%	Dormant
Canary Wharf NQO Investments Limited	Jersey	Ordinary	69.4%	Dormant
Canary Wharf NQO Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
Canary Wharf NQO LP Limited	Jersey	Ordinary	69.4%	Investment holding
Canary Wharf NQO Trustee Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Canary Wharf Properties (B2) Limited	Jersey	Ordinary	69.4%	Property management
Canary Wharf Properties (Barchester) Limited	England & Wales	Ordinary	69.4%	Property development
Canary Wharf Properties (Burdett Road) Limited	England & Wales	Ordinary	69.4%	Property development
Canary Wharf Properties (Crossrail Two) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Properties (Crossrail) Limited	England & Wales	Ordinary	69.4%	Property development
Canary Wharf Properties (FC2) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Properties (FC4) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Properties (RT5) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Properties (WF9) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Residential Management Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Retail (DS3) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Retail (FC2) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Retail (FC4) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Retail (RT4) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Retail Funding Limited	England & Wales	Ordinary	69.4%	Finance company
Canary Wharf Retail Investments (DS3) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Retail Investments (FC6) Limited	England & Wales	Ordinary	69.4%	Property investment
Canary Wharf Telecoms Limited	England & Wales	Ordinary	69.4%	Telecommunication services
Canary.co.uk Limited	England & Wales	Ordinary	69.4%	Dormant

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
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CW 10 Park Drive Residential Limited	England & Wales	Ordinary	69.4%	Property investment
CW Development Consulting Limited	England & Wales	Ordinary	69.4%	Dormant
CW DS7F (Finance Lessor) Limited	England & Wales	Ordinary	69.4%	Finance company
CW Finance Holdings II Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Holdco (B2) Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Investments (B2) Limited	England & Wales	Ordinary	69.4%	Property investment
CW Leasing DS7B Limited	England & Wales	Ordinary	69.4%	Property investment
CW Leasing DS7F Limited	England & Wales	Ordinary	69.4%	Property investment
CW Lending II Limited	England & Wales	Ordinary	69.4%	Finance company
CW One Park Drive Residential Limited	England & Wales	Ordinary	69.4%	Dormant
CW Properties (B2) Limited	England & Wales	Ordinary	69.4%	Property investment
CW Properties DS7B Limited	England & Wales	Ordinary	69.4%	Property investment
CW Properties DS7F Limited	England & Wales	Ordinary	69.4%	Property investment
CW Water Square Development Company Limited	England & Wales	Ordinary	69.4%	Dormant
CW Water Square Limited	England & Wales	Ordinary	69.4%	Dormant
CW Wood Wharf B3 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf B3 GP Limited	England & Wales	Ordinary	69.4%	General partner
CW Wood Wharf B3 Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
CW Wood Wharf B3 LP Limited	Jersey	Ordinary	69.4%	Investment holding
CW Wood Wharf B3 T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
CW Wood Wharf C1 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment
CW Wood Wharf C2 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment
CW Wood Wharf C2 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf C2 Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Wood Wharf D1/D2 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf D1/D2 GP Limited	England & Wales	Ordinary	69.4%	General partner
CW Wood Wharf D1/D2 Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
CW Wood Wharf D1/D2 LP Limited	Jersey	Ordinary	69.4%	Investment holding
CW Wood Wharf D1/D2 T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
CW Wood Wharf D3/4 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment

SONGBIRD FINANCE LIMITED

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CW Wood Wharf D3/D4 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf D3/D4 Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Wood Wharf E3/4 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment
CW Wood Wharf F1 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment
CW Wood Wharf F2 Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Wood Wharf G1/G4 Limited	England & Wales	Ordinary	69.4%	Property investment
CW Wood Wharf G10 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf G10 Limited	England & Wales	Ordinary	69.4%	Property investment
CW Wood Wharf G5/G6 Limited	England & Wales	Ordinary	69.4%	Property investment
CW Wood Wharf G7 Limited	England & Wales	Ordinary	69.4%	Property investment
CW Wood Wharf H1 Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Wood Wharf H2 Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Wood Wharf H3 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf H3 Limited	England & Wales	Ordinary	69.4%	Property development
CW Wood Wharf H4 Limited	England & Wales	Ordinary	69.4%	Investment holding
CW Wood Wharf J1 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment
CW Wood Wharf J3 (Jersey) Limited	Jersey	Ordinary	69.4%	Property investment
CW Wood Wharf J4 Limited	England & Wales	Ordinary	69.4%	Property development
CW Wood Wharf Jersey Limited	Jersey	Ordinary	69.4%	Investment holding
CW Wood Wharf L1 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
CW Wood Wharf L1 Limited	England & Wales	Ordinary	69.4%	Property investment
CW Wood Wharf Retail Co Limited	England & Wales	Ordinary	69.4%	Property investment
CWBC Finance (BP1) Limited	England & Wales	Ordinary	69.4%	Finance company
CWBC Finance Two (BP1) Limited	England & Wales	Ordinary	69.4%	Finance company
CWBC Investments (BP1) Limited	England & Wales	Ordinary	69.4%	Property investment
CWBC Leasing (BP1) Limited	England & Wales	Ordinary	69.4%	Property investment
CWBC Properties (BP1) Limited	England & Wales	Ordinary	69.4%	Property investment
CWC SPV HCo Limited	England & Wales	Ordinary	69.4%	Investment holding
CWC SPVa Limited	England & Wales	Ordinary	69.4%	Property investment
CWC SPVc Limited	England & Wales	Ordinary	69.4%	Dormant

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CWC SPVd Limited	England & Wales	Ordinary	69.4%	Property investment
CWC SPVe Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Finance II Limited	England & Wales	Ordinary	69.4%	Finance company
CWCB Finance Leasing (DS7B) Limited	England & Wales	Ordinary	69.4%	Finance company
CWCB Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding
CWCB Investments (B1) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Investments (Car Parks) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Investments (DS6) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Investments (DS8) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Investments (RT2) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Investments (WF9) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Leasing (DS6) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Leasing (RT2) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Properties (DS6) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Properties (DS7) Limited	England & Wales	Ordinary	69.4%	Property investment
CWCB Properties (DS8) Limited	England & Wales	Ordinary	69.4%	Property investment
CWE SPV Hco Limited	England & Wales	Ordinary	69.4%	Investment holding
CWE SPV Super Hco Limited	England & Wales	Ordinary	69.4%	Investment holding
CWE SPVc Limited	England & Wales	Ordinary	69.4%	Property investment
CWE SPVf Limited	England & Wales	Ordinary	69.4%	Property investment
CWE SPVg Limited	England & Wales	Ordinary	69.4%	Property investment
CWG (Wood Wharf Four) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf General Partner One) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf General Partner) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf One) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf Three) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf Two) Limited	England & Wales	Ordinary	69.4%	Property development
CWG (Wood Wharf) 1A Limited Partnership	Scotland	Partnership capital	69.4%	Investment holding

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
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CWG (Wood Wharf) Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf) Phase 2 Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf) UT GP 1A Limited	Scotland	Ordinary	69.4%	General partner
CWG (Wood Wharf) UT LP 1A Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG Properties (B2) Limited	Jersey	Ordinary	69.4%	Property investment
CWG Retail Properties (B2) Limited	England & Wales	Ordinary	69.4%	Property investment
Edyn (Wood Wharf) I Limited	Jersey	Ordinary	69.4%	Investment holding
Edyn (Wood Wharf) II Limited	Jersey	Ordinary	69.4%	Investment holding
Edyn (Wood Wharf) III Limited	Jersey	Ordinary	69.4%	Hotel investment
First Tower GP(1) Limited	Scotland	Ordinary	69.4%	General partner
First Tower GP(2) Limited	Scotland	Ordinary	69.4%	General partner
First Tower Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
First Tower T1 Limited	England & Wales	Ordinary	69.4%	Dormant
First Tower T2 Limited	England & Wales	Ordinary	69.4%	Dormant
Guidecourt Management Limited	England & Wales	Ordinary	69.4%	Property investment
Heron Quays (HQ1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (HQ1) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ1) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (HQ2) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ2) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (HQ3) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ3) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ4) Investments Limited	England & Wales	Ordinary	69.4%	Property investment
Heron Quays (HQ5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (RT3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (RT3) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (RT3) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays Holdings (HQ1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (RT3) Limited	England & Wales	Ordinary	69.4%	Investment holding

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CWG (Wood Wharf) Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf) Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf) Phase 2 Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG (Wood Wharf) UT GP 1A Limited	Scotland	Ordinary	69.4%	General partner
CWG (Wood Wharf) UT LP 1A Limited	England & Wales	Ordinary	69.4%	Investment holding
CWG Properties (B2) Limited	Jersey	Ordinary	69.4%	Property investment
CWG Retail Properties (B2) Limited	England & Wales	Ordinary	69.4%	Property investment
Edyn (Wood Wharf) I Limited	Jersey	Ordinary	69.4%	Investment holding
Edyn (Wood Wharf) II Limited	Jersey	Ordinary	69.4%	Investment holding
Edyn (Wood Wharf) III Limited	Jersey	Ordinary	69.4%	Hotel investment
First Tower GP(1) Limited	Scotland	Ordinary	69.4%	General partner
First Tower GP(2) Limited	Scotland	Ordinary	69.4%	General partner
First Tower Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
First Tower T1 Limited	England & Wales	Ordinary	69.4%	Dormant
First Tower T2 Limited	England & Wales	Ordinary	69.4%	Dormant
Guidecourt Management Limited	England & Wales	Ordinary	69.4%	Property investment
Heron Quays (HQ1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (HQ1) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ1) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (HQ2) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ2) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (HQ3) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ3) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (HQ4) Investments Limited	England & Wales	Ordinary	69.4%	Property investment
Heron Quays (HQ5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (RT3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays (RT3) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays (RT3) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays Holdings (HQ1) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ2) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ3) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ4) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (HQ5) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays Holdings (RT3) Limited	England & Wales	Ordinary	69.4%	Investment holding

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Heron Quays Investments (RT3) Limited	England & Wales	Ordinary	69.4%	Property investment
Heron Quays Properties Limited	England & Wales	Ordinary	69.4%	Property development
Heron Quays West (1) Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
Heron Quays West (1) T1 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays West (1) T2 Limited	England & Wales	Ordinary	69.4%	Trustee landlord
Heron Quays West (Pavilion) Limited	England & Wales	Ordinary	69.4%	Property investment
Heron Quays West (T1) Limited	England & Wales	Ordinary	69.4%	Dormant
Heron Quays West GP (Four) Limited	England & Wales	Ordinary	69.4%	General partner
Heron Quays West GP (One) Limited	Scotland	Ordinary	69.4%	General partner
Heron Quays West GP (Three) Limited	England & Wales	Ordinary	69.4%	General partner
Heron Quays West GP (Two) Limited	Scotland	Ordinary	69.4%	General partner
Heron Quays West Infrastructure Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
Heron Quays West Investments (One) SLP	Scotland	Partnership capital	69.4%	Investment holding
Heron Quays West Investments (Two) SLP	Scotland	Partnership capital	69.4%	Investment holding
Heron Quays West Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
Heron Quays West LP (One) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays West LP (Two) Limited	England & Wales	Ordinary	69.4%	Investment holding
Heron Quays West Pavilion Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
Heron Quays West Properties Limited	England & Wales	Ordinary	69.4%	Dormant
Heron Quays West T2 Limited	England & Wales	Ordinary	69.4%	Dormant
Highplan Limited	England & Wales	Ordinary	69.4%	Property investment
HQCB Investments Limited	England & Wales	Ordinary	69.4%	Property investment
HQCB Properties (HQ1) Limited	England & Wales	Ordinary	69.4%	Property investment
HQCB Properties (HQ2) Limited	England & Wales	Ordinary	69.4%	Dormant
HQCB Properties (HQ3) Limited	England & Wales	Ordinary	69.4%	Property investment
HQCB Properties (HQ4 (2)) Limited	England & Wales	Ordinary	69.4%	Dormant

SONGBIRD FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
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HQCB Properties (HQ5 (2)) Limited	England & Wales	Ordinary	69.4%	Investment holding
HQCB Properties (RT3) Limited	England & Wales	Ordinary	69.4%	Property investment
Indural Holdings Limited	England & Wales	Ordinary	69.4%	Property investment
Jollygate Limited	England & Wales	Ordinary	69.4%	Property investment
Jubilee Place (Retail) Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
Jubilee Place (Retail) Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
Jubilee Place (Retail) Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
L39 Limited	England & Wales	Ordinary	69.4%	Dormant
Level39 Limited	England & Wales	Ordinary	69.4%	Serviced offices
Nash Court Retail Limited	England & Wales	Ordinary	69.4%	Property investment
Norquil Limited	England & Wales	Ordinary	69.4%	Property investment
One Canada Square (Retail) Unit Trust GP Limited	Scotland	Ordinary	69.4%	General partner
One Canada Square (Retail) Unit Trust LP Limited	Scotland	Ordinary	69.4%	Investment holding
One Canada Square (Retail) Unit Trust SLP	Scotland	Partnership capital	69.4%	Investment holding
Seven Westferry Circus Limited	England & Wales	Ordinary	69.4%	Property investment
South London Procurement Network Limited	England & Wales	Ordinary	69.4%	Dormant
South Quay Management Limited	England & Wales	Ordinary	69.4%	Dormant
South Quay Properties Limited	England & Wales	Ordinary	69.4%	Property development
Southbank Place Management Limited	England & Wales	Ordinary	69.4%	Property management
Vertus 10 George St Limited	England & Wales	Ordinary	69.4%	Property investment
Vertus 8 Water St Limited	England & Wales	Ordinary	69.4%	Property investment
Vertus A2 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
Vertus E1/2 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
Vertus G3 Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
Vertus G3 Limited	England & Wales	Ordinary	69.4%	Property development
Vertus Holdings Jersey Limited	Jersey	Ordinary	69.4%	Investment holding
Vertus Newfoundland Place Limited	England & Wales	Ordinary	69.4%	Property investment
Vertus NFL Development Company Limited	England & Wales	Ordinary	69.4%	Property contractor
Vertus NFL Limited	England & Wales	Ordinary	69.4%	Property development
Vertus NFL Properties Limited	England & Wales	Ordinary	69.4%	Property development
Vertus Residential Management Limited	England & Wales	Ordinary	69.4%	Property management
Vertus Residential plc	England & Wales	Ordinary	69.4%	Investment holding
Vertus WW Properties Limited	England & Wales	Ordinary	69.4%	Investment holding

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Wood Wharf (General Partner) Limited	England & Wales	Ordinary	69.4%	General partner
Wood Wharf (No. 1A General Partner) Limited	England & Wales	Ordinary	69.4%	General partner
Wood Wharf (No. 1A) Limited Partnership	England & Wales	Partnership capital	69.4%	Investment holding
Wood Wharf (No. 1B General Partner) Limited	England & Wales	Ordinary	69.4%	General partner
Wood Wharf (No. 1B) Limited Partnership	England & Wales	Partnership capital	69.4%	Investment holding
Wood Wharf B2 GP Limited	England & Wales	Ordinary	69.4%	General partner
Wood Wharf Estate Management Limited	England & Wales	Ordinary	69.4%	Property management
Wood Wharf Finance Company Limited	England & Wales	Ordinary	69.4%	Finance company
Wood Wharf Infrastructure Development Company 1 Limited	England & Wales	Ordinary	69.4%	Infrastructure developer
Wood Wharf Infrastructure Development Company 2 Limited	England & Wales	Ordinary	69.4%	Infrastructure developer
Wood Wharf Limited Partnership	England & Wales	Partnership capital	69.4%	Property investment
Wood Wharf Management Company Limited	England & Wales	Ordinary	69.4%	Property management
Wood Wharf Property Holdings Limited	England & Wales	Ordinary	69.4%	Investment holding

Subsidiaries incorporated in England and Wales are registered at One Canada Square, Canary Wharf, London E14 5AB. Subsidiaries incorporated in Scotland are registered at Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN. Subsidiaries incorporated in Jersey are registered at 47 Esplanade, St Helier, Jersey, JE1 0BD.