

CANARY WHARF FINANCE II PLC
*(incorporated in England and Wales with limited liability
under Registered Number 3929593)*
(the "Issuer")

NOTICE

to the holders of the

**£1,215,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033
(XS0112279616)**

and

**£400,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037
(XS0130681512)**

and

**£222,000,000 Class A7 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295171341)**

and

**£104,000,000 Class B3 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295172075)**

and

**£235,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033
(XS0112281190)**

and

**£275,000,000 Class C2 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295172406)**

and

**£125,000,000 Class D2 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295172745)**

of the Issuer presently outstanding (together the "Notes")

22 July 2014

In a notice dated 20 June 2014 (the "**20 June Notice**"), holders of the Notes were notified of the partial redemption of the Class A1 Notes (the "**Redemption**") due to take place on 22 July 2014 (the "**Redemption Date**").

As described in more detail in the 20 June Notice, in certain circumstances, an additional amount may be payable to holders of the Class A1 Notes in relation to the Redemption (the "**Spens Payment**").

We understand that the Trustee has been asked, by some holders of the Class A1 Notes, to clarify whether the Spens Payment, if any, would be made (i) to the holders of the Class A1 Notes as at the Redemption Date or (ii) to the holders of the Class A1 Notes as at the Premium Payment Date (as defined in the 20 June Notice). This notice is being sent to clarify that any Spens Payment will be made to the holders of the Class A1 Notes holding Class A1 Notes as at the Premium Payment Date.

This notice has been sent for the avoidance of doubt only and nothing in this notice is intended to modify or annul any statement made in the 20 June Notice.

Capitalised terms not otherwise defined in this notice shall have the meanings given to them in the 20 June Notice or the Seventh Restated Master Definitions Agreement entered into between, amongst others, the Issuer and the Trustee on 20 June 2014, as applicable.

Should you have any queries concerning the information contained in this notice please contact:

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