

RIS Notification – Nemus II (Arden) plc

Date: 3 April 2009

Nemus II (Arden) plc (the Issuer)

Class A Commercial Backed Floating Rate Notes due 2020

Class B Commercial Backed Floating Rate Notes due 2020

Class C Commercial Backed Floating Rate Notes due 2020

Class D Commercial Backed Floating Rate Notes due 2020

Class E Commercial Backed Floating Rate Notes due 2020

Class F Commercial Backed Floating Rate Notes due 2020

being together, the “Notes”

The **Notes** are admitted to trading on the regulated market of The Irish Stock Exchange Limited.

Directive 2003/6/EC of the European Parliament and of the Council of 28 January 2003 on insider dealing and market manipulation together with implementing Directive 2003/12/EC as implemented by the relevant member state requires disclosure of inside information relating to the Issuer.

Defined terms, unless defined herein, are as set out in the Master Definitions Schedule dated 14 December 2006 as signed by Nemus II (Arden) plc and certain other parties.

We hereby notify you of the following:

We refer to the Somerfield Portfolio Loan which was acquired by Nemus II (Arden) plc, with a principal securitised loan balance outstanding of £23,375,097.12 secured by first ranking mortgages on a portfolio of eleven retail properties located throughout the United Kingdom.

The Borrower has defaulted on an amortisation payment due on the 30th January 2009. In consequence an Event of Default Notice was issued on the 6th February 2009, the unpaid amount remains outstanding.

Whilst discussions are ongoing with the Borrower in trying to resolve this matter an immediate resolution is not considered likely. The Servicer has therefore determined that a **Servicing Transfer Event** has occurred. Notice has been given to each of the Issuer Security Trustee, Loan Security Agent, the B Lender and Special Servicer as required under the terms of the Servicing Agreement.

Contact names: Steve Ambridge, CB Richard Ellis Loan Servicing,
Tel No: 0207 182 2896

David Martin, CB Richard Ellis Loan Servicing
Tel No: 0207 182 2468