

RIS Notification – Nemus II (Arden) plc

Date: 5 December 2008

**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 Carlton House Loan which was acquired by Nemus II (Arden) plc, with a principal loan balance outstanding of £11,960,000 secured by a first ranking mortgage on a portfolio of 3 freehold properties comprising office and retail space in Sutton Coldfield, West Midlands.

The Guarantor of the Carlton House Borrower is currently experiencing severe financial difficulty which has resulted in the said Guarantor accruing considerable arrears in respect of taxes and other financial obligations. In consequence an Event of Default Notice was issued on the 28<sup>th</sup> October 2008.

Whilst some progress has been made in seeking a solution to these difficulties the Carlton House Borrower is unable at this time to offer adequate reassurance that a quick solution is achievable. 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 and Special Servicer as required under the terms of the Servicing Agreement.

The Carlton House Loan remains current in all other respects, with all payments of principal and interest due under such loan being made in full.

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

John Smith, Director, CB Richard Ellis Loan Servicing  
Tel No: 0207 182 2255