

Arden Partners plc
(“Arden” or the “Company”)

Holding in Company

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Arden Partners plc

2. Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights:	No
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached:	No
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments:	No
An event changing the breakdown of voting rights:	No
Other (please specify): Disclosure of revised position following increase in issued share capital of Arden Partners plc on 18 March 2011	Yes

3. Full name of person(s) subject to the notification obligation:

Lloyds Banking Group plc

4. Full name of shareholder(s) (if different from 3.):

See Section 9.

5. Date of the transaction and date on which the threshold is crossed or reached if different:

18 March 2011

6. Date on which issuer notified:

21 March 2011

7. Threshold(s) that is/are crossed or reached:

Direct / Indirect holdings reduced to below 7%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares	Situation previous to the triggering transaction	
	Number of Shares	Number of Voting Rights
Ord 10p shares GB00B15CTY44	1,709,201	1,709,201

Resulting situation after the triggering transaction				
Number of shares	Number of voting rights		% of voting rights	
	Direct	Indirect	Direct	Indirect

5	5	1,687,152	0.000%	6.951%
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B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise / conversion period	Number of voting rights that may be acquired if the instrument is exercised / converted	% of voting rights
N/A	N/A	N/A	N/A	N/A

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date	Exercise / conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta
N/A	N/A	N/A	N/A	N/A	N/A	N/A

Total (A+B+C):

Number of voting rights	% of voting rights
1,687,157	6.951%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

1,687,152 shares (6.951%) are under the control of Scottish Widows Investment Partnership Ltd, a wholly owned subsidiary of a Scottish Widows Investment Partnership Group Ltd, a wholly owned subsidiary of Scottish Widows Group Ltd, a wholly owned subsidiary of Lloyds TSB Bank plc, a wholly owned subsidiary of Lloyds Banking Group plc (Indirect Interests).

Proxy Voting:

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

N/A

13. Additional information:

Notification using the Total Voting Rights figure of 24,273,315

14. Contact name:

Matthew Wilson

15. Contact telephone number:

0113 235 7729