

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES**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

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments

An event changing the breakdown of voting rights

Other (please specify):

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:

26 January 2012

6. Date on which issuer notified:

27 January 2012

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

Indirect holdings reduced to below 1%

8. Notified details:							
A: Voting rights attached to shares							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ord 10p Shares GB00B15CTY44	1,687,157	1,687,157	n/a – below reportable threshold.				

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

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

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
n/a– below reportable threshold.	

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

n/a– below reportable threshold.

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 24,622,950

14. Contact name:

Glen Johnstone

15. Contact telephone number:

0113 235 7729