

Company name **Nemus II (Arden) Plc**
 Headline **Notice**

RNS Number : 1773R
 Nemus II (Arden) Plc
 31 October 2011

NEMUS II (ARDEN) PLC
(the "Issuer")

NOTICE

to the holders of the outstanding

£204,835,000 Class A Commercial Backed Floating Rate Notes due 2020
(ISIN: XS0278300487)
£16,615,000 Class B Commercial Backed Floating Rate Notes due 2020
(ISIN: XS0278300560)
£11,260,000 Class C Commercial Backed Floating Rate Notes due 2020
(ISIN: XS0278300727)
£10,175,000 Class D Commercial Backed Floating Rate Notes due 2020
(ISIN: XS0278301295)
£16,850,000 Class E Commercial Backed Floating Rate Notes due 2020
(ISIN: XS0278301378)
£1,135,000 Class F Commercial Backed Floating Rate Notes due 2020
(ISIN: XS0278301535)
 being together, the "Notes"

The Issuer has not been involved in the formulation of, nor has it approved, this notice and it expresses no opinion on the merits of the contents herein. In accordance with normal practice, the Issuer gives no advice as to the actions that the holders of the Notes should take and expresses no opinion as regards the merits or otherwise of any proposed course of action by the holders of the Notes. The Issuer has given no advice and expresses no opinion as regards the merits or otherwise of any proposed action set out below.

The below communication is made without prejudice to any and all of the Issuer's rights under the Transaction Documents relating to the Notes, all of which are expressly reserved.

This notice has been prepared by CB Richard Ellis Loan Servicing Limited as Special Servicer and is issued at its request.

Somerfield Portfolio Loan

Capitalised Terms not otherwise defined in this Notice have the meaning ascribed to them in the Offering Circular dated 13 December 2006.

We hereby notify you of the following:

Further to the Notice issued on 27 May 2011, CB Richard Ellis Loan Servicing Limited ("CBRELS") has been in continuing dialogue with the Borrower. The remaining properties have been marketed as a result of which contracts have been exchanged for the sale of two more Properties. None of the Net Sale Proceeds, which are expected to exceed the aggregate Somerfield Allocated Loan Amounts for the two properties, will be received before the next Interest Payment Date ("IPD"). The sale of these Properties is subject to normal market terms and conditions and as with any property transaction, there can be no certainty that a successful sale will be completed.

The Borrower has indicated that due to the difficulties experienced in the financial markets and the consequent effect on the real estate market, the loan will not be repaid on the Loan Maturity Date (31 October 2011), which represents a further default under the relevant Facility Agreement. The hedging arrangements related to this loan also expire at the next IPD.

CBRELS continue to work with the Borrower on achieving a repayment solution, either by sale of further Properties or a refinancing of the remainder of the Somerfield Portfolio and negotiations continue in respect of a number of other Properties. As with any property transaction, there can be no certainty as to whether any offers will be accepted, that offers received will result in Net Sale Proceeds in excess of the relevant Somerfield Allocated Loan Amounts, or that a successful sale will be completed.

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This notice is prepared by and issued on behalf of CB Richard Ellis Loan Servicing Limited in its capacity as the special servicer (the "Special Servicer") solely to provide the existing Noteholders (as defined in the Offering Circular issued by Nemus II (Arden) plc (the "Issuer") dated 13 December 2006 relating to the offering of the Notes (the "Offering Circular")) as "Addressees" with respect to certain information regarding the Somerfield Portfolio Whole Loan (as defined in the Offering Circular). This Notice is solely directed at the Addressees and should not be relied upon or used by any other person. NOTHING IN THIS NOTICE CONSTITUTES ANY PROMOTION IN RESPECT OF OR ANY INVITATION, ENDORSEMENT OR OFFER TO INVEST OR DEAL IN THE SOMERFIELD PORTFOLIO WHOLE LOAN (AS DEFINED IN THE OFFERING CIRCULAR) OR THE NOTES OR IN ANY OTHER ASSETS, SECURITIES OR FINANCIAL INSTRUMENTS IN ANY JURISDICTION.

This Notice is not being distributed by, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 (FSMA) by, a person authorised under FSMA. This Notice does not constitute any form of commitment or recommendation on the part of the Special Servicer or its officers, affiliates, advisers, agents or representatives in relation to any transaction. Accordingly, Addressees should not rely on or use this Notice for any purpose, in particular trading any debt under the Somerfield portfolio Whole Loan (as defined in the Offering Circular) or the Notes issued by the Issuer or any other entity.

The information contained herein has not been independently verified. Without prejudice to the foregoing (and without purporting to limit any person's liability for fraudulent misrepresentation), no responsibility or liability is or will be accepted by the Special Servicer or the Special Servicer's officers, affiliates, advisers, agents and representatives in relation to the accuracy or completeness of this Notice or any other written or oral information made available to any Addressee or its advisers and any such liability is expressly disclaimed.

By:
Nemus II (Arden) plc
35 Great St. Helens
London
EC3A 6AP
Date: 31 October 2011

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