

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:

[]

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

[]

An event changing the breakdown of voting rights:

[]

Other (please specify):

[x] Initial Disclosure under the Financial Services Authority's Disclosure Transparency Rules

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

Standard Life Investments Ltd

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

Vidacos Nominees

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

23 March 2007

6. Date on which issuer notified:

27 March 2007

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

Direct voting rights exceed 3% and total voting rights exceed 3%

8. Notified details:

Initial Disclosure under the Financial Services Authority's Disclosure Transparency Rules

A: Voting rights attached to shares

Class/type of shares	Situation previous to the triggering transaction	
	Number of Shares	Number of Voting Rights
GB00B15CTY44	Initial Disclosure	Initial Disclosure

Resulting situation after the triggering transaction				
Number of shares	Number of voting rights		% of voting rights	
	Direct	Indirect	Direct	Indirect
925,926	925,926	Below 3%	3.748%	Below 3%

B: Financial Instruments

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

Total (A+B):

Number of voting rights	% of voting rights
925,926	3.748%

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

Standard Life Investments Ltd

Proxy Voting:

10. Name of the proxy holder:

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

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

13. Additional information:

[Redacted]

14. Contact name:

Trevor Norris, Arden Partners plc, Company Secretary

15. Contact telephone number:

(0121) 423 8990