

# THE TAKEOVER PANEL

**SOMERFIELD PLC**  
**(“SOMERFIELD”)**

**APAX PARTNERS WORLDWIDE LLP, BARCLAYS CAPITAL**  
**AND THE TCHENGUIZ FAMILY TRUST**  
**(“ABT CONSORTIUM”)**

**LONDON & REGIONAL PROPERTIES LIMITED**  
**(“L&R”)**

Following recent representations made by the advisers to Somerfield, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the approaches by the ABT Consortium and L&R to Somerfield. Following discussions with all parties' advisers, it has been agreed that the deadline for each of the ABT Consortium and L&R either to announce a firm intention to make an offer for Somerfield under Rule 2.5 of the Code or to announce that it does not intend to make an offer for Somerfield is 5.00pm on Friday 14 October 2005. No extension to this deadline will be granted, except with the consent of the Panel Executive.

In the event of any announcement of a firm intention to make an offer for Somerfield under Rule 2.5 of the Code by 5.00pm on Friday 14 October 2005, the deadline will cease to apply to any party which has not by then announced that it does not intend to make an offer for Somerfield and which party will then be subject to Note 1 on Rule 19.3. In the event that either the ABT Consortium and/or L&R announces that it does not intend to make an offer for Somerfield, such party and any members of that consortium (as the case may be) and any person acting in concert with any of them will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

All of the parties have agreed to the making of this announcement.

16 September 2005