

For immediate release

21 December 2009

**East London Bonds – Series I
Admission to Sharemark**

The Directors of Citylife Limited are pleased to announce that the 'East London Bond – Series I' has today been admitted to Sharemark. The East London Bond, for which further details and application information are available at www.eastlondonbond.org, is currently open for subscription only. Secondary market trading will commence after the bonds are issued on 17 May 2010 (or such other date as determined by the Directors of Citylife).

The Directors of Citylife Limited are:-

Paul Doye
Ram Gidoomal
Steve Mather
Charles Rosenmeyer
Isla Smith

The Company Secretary is Tim Jones

Registered Office

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1. Responsibility Statement

The Directors of Citylife Limited as set out above accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors, (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the importance of such information.

2. Background

The East London Bond is issued by Citylife and is a catalyst for social and economic renewal in some of the poorest, most deprived communities in England. A proportion of the money raised from the Bond will go to the Bromley by Bow Centre and Community Links, two nationally-acclaimed charities that have led innovative and successful approaches to regenerating East London. The remainder of the money raised from the Bond will be lent by the Bond issuer Citylife to Places for People Homes, (PfPH), a registered provider of social housing, under a loan at a commercial rate of interest.

When PfPH repays the loan to Citylife it will do so together with an amount in respect of interest, and this repayment will allow Citylife to repay Bondholders in full. No interest will be paid on the Bond.

PfPH has a credit rating of Aa3 from Moody's Investors Service, but some investors may wish to have additional protection against the risk of PfPH defaulting on its obligations under the loan. The Series I Bond has the benefit that the proportion of the loan to PfPH which backs the Series I Bonds will be supported by a bank guarantee.

The subscription closing date is 30 April 2010 (unless extended by the Directors of Citylife). Potential investors should note that no financial information in respect of Citylife will be accessible via the Sharemark website but that an annual Bond Review will be published in the future.

Further details and application information are available at www.eastlondonbond.org. Investments in the East London Bond must only be made on the basis of the offer document and relevant background documents.

3. Litigation

The society and the Directors are not aware of any litigation pending or in process by or against the organisation.

4. Secondary market trading

Further information as to the Sharemark auction frequency and timing will be published on www.sharemark.com when the trading of the Bond enters the secondary market, and once allocation of the Bond has taken place.

If further detail on the operation of Sharemark is required, please contact them direct at info@sharemark.co.uk.

ENDS

Tim Jones
Chief Executive Officer
Citylife Limited