

TR-1: Notifications of Major Interests in Shares

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Atlas Estates Limited
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2. Reason for notification (yes/no)	
An acquisition or disposal of voting rights	X
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): _____	

3. Full name of person(s) subject to notification obligation:	Funds under the discretionary management of Laxey Partners Ltd
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4. Full name of shareholder(s) (if different from 3):	Credit Suisse Client Nominees UK Ltd
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5. Date of transaction (and date on which the threshold is crossed or reached if different):	22 January 2009
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6. Date on which issuer notified:	23 January 2009
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7. Threshold(s) that is/are crossed or reached:	Under 5%
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8: Notified Details	5.02% on 8 Jan 2008
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A: Voting rights attached to shares							
Class/type of shares If possible use 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		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
ATLS LN GB00B0WDBP88	2,258,598	2,258,598	Nil	Nil		0.00%	
B: Financial Instruments							

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights

Total (A+B)	
Number of voting rights	Percentage of voting rights
Nil	0.00%

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

Proxy Voting:	
10. Name of 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:	
14. Contact name:	Michael Allison
15. Contact Details:	01624 690900