

TR-1(i): NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached (ii):

Atlas Estates Limited

2. Reason for the notification (please state Yes/No): ()

An acquisition or disposal of voting rights: (No)

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached: (No)

An event changing the breakdown of voting rights: (No)

Other (please specify) : (New Regulations – 5% threshold)

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

Henderson Global Investors Limited

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

N/A

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

19 March 2007

6. Date on which issuer notified:

29 March 2007

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

6%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction (vi)	
	Number of shares	Number of voting Rights (viii)
GB00BOWDBP88 Ordinary Shares	3,070,000	3,070,000

Resulting situation after the triggering transaction (vii)

Class/type of shares if possible using the ISIN CODE	Number of shares	Number of voting rights (ix)		% of voting rights	
	Direct	Direct (x)	Indirect (xi)	Direct	Indirect
GB00BOWDBP88					
Ordinary Shares	3,070,000	3,070,000		3,070,000	

B: Financial Instruments

Resulting situation after the triggering transaction (xii)

Type of financial instrument	Expiration Date (xiii)	Exercise/Conversion Period/ Date (xiv)	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
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Total (A+B)

Number of voting rights % of voting rights

3,070,000 6.337%

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

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Proxy Voting:

10. Name of the proxy holder:

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

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

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13. Additional information:

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14. Contact name:

Pilar Seoanez

15. Contact telephone number:
020 7818 6492