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COMPANIES FORM No. 403b

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403b

Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking

CHA 116

Please do not write in this margin

Pursuant to section 403(1) (b) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[] [] [] []

1971312

Please complete legibly, preferably in black type, or bold black lettering

Name of company

* Canary Wharf Limited (the "Company")

*insert full name of company

I, CHERRY LYN HOKKING
of ONE CANADA SQUARE CANARY WHARF LONDON E14 5AB

† delete as appropriate

[a director] [the secretary] [~~the administrator~~] [~~the administrative receiver~~] † of the above company, do

‡ insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc.

solemnly and sincerely declare that with respect to the charge described below the part of the property or undertaking described [has been released from the charge] [~~has ceased to form part of the company's property or undertaking~~] †

§ the date of registration may be confirmed from the certificate

Date and description of charge † Defeasance Debenture dated 27 March 1997

Date of registration § 11 April 1997

Name and address of [chargee] [~~trustee for the debenture holders~~] † Morgan Stanley & Co. International Limited of 25 Cabot Square, Canary Wharf, London E14 4QA

§ insert brief details of property or undertaking no longer subject to the charge

Short particulars of property or undertaking released or no longer part of the company's property or undertaking § see attached Schedule

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at One Canada Square
Canary Wharf, London, E14 5AB

Declarant to sign below

the 17 day of July
one thousand nine hundred and 97

C. Horwip

before me Marcus Partington
(MARCUS PARTINGTON - SOLICITOR)

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

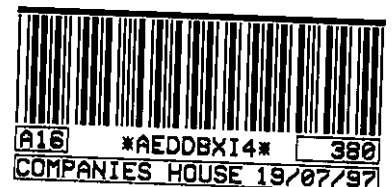
Presentor's name, address and reference (if any):

Clifford Chance
200 Aldersgate Street
London EC1A 4JJ

Ref: TTV/C4042/106/DNP

For official use
Mortgage section

Post room



SCHEDULE

All assets and undertaking of the Company the subject of a second ranking floating charge, which are not otherwise effectively mortgaged or charged by way of fixed mortgage or charge under the Defeasance Debenture dated 27 March 1997.