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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares.

155(6)a

CHA 116

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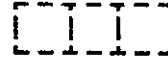
Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number



1971312

Note Please read the notes on page 3 before completing this form

Name of company

* Canary Wharf Limited

*Insert full name of company

*/Wet Gerald Rothman

Insert name(s) and address(es) of all the directors

of Level 30, One Canada Square, London E14 5AB

Delete as appropriate

~~(the sole director)~~ [all the directors] of the above company do solemnly and sincerely declare that: The business of the company is:

Delete whichever is inappropriate

- ~~(a) that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~
- ~~(b) that of a person authorised under section 4 or 4A of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
- (c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares in the ~~company~~ [company's holding company Canary Wharf Holdings Limited and in the Company Canary Wharf Limited]

The assistance is for the purpose of ~~(that acquisition)~~ [reducing or discharging a liability incurred for the purpose of that acquisition]

The number and class of the shares acquired or to be acquired is: See Schedule 1

Presentor's name, address and reference (if any):
Clifford Chance
200 Aldersgate Street
London EC1A 4JJ
Ref: C4042/1608/EJY
usera8/lform/cwl(a).1fd
DIP1 600 1000

For official use
General Section

Post room



KLO *KM1KC047* 2345
COMPANIES HOUSE 08/10/97

The assistance is to be given to: (note 2) _____

See Schedule 1

Please do not write in this margin

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

The assistance will take the form of:

<p>See Schedule 2</p>

The person who [has acquired] [~~will acquire~~]* the shares is:

See Schedule 1

*Delete as appropriate

The principal terms on which assistance will be given are:

<p>See Schedule 2</p>

The amount of cash to be transferred to the person assisted is £ [Nil/See Schedule 2]

The value of any asset to be transferred to the person assisted is £ [Nil/See Schedule 2]

The date on which the assistance is to be given is [Nil/See Schedule 2]

Please do not write in this margin

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

Delete either (a) or (b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date (note 3)

~~(b) It is intended to commence the winding up of the company within 12 months of that date and I/We have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up. (note 3)~~

And I/we 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 16 St. Michael St,
Brecon, in the
County of Powys.
the 6th day of October.
One thousand nine hundred and ninety
seven.
before me [Signature]

Declarants to sign below

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

KEPPE SHAW
SOLICITORS
16 ST. MICHAEL STREET
BRECON, POWYS
LD3 9AB

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

SCHEDULE 1

FORM 155(6)a

1. Companies whose shares were acquired

Canary Wharf Holdings Limited (Registered number 2798284)

Shares acquired

105,001 ordinary shares of £1 each

405,000,000 redeemable preferred ordinary shares of £1 each

Acquiror/Person being assisted

CWI Holdings plc
(Registered number 3114622)
One Canada Square
Canary Wharf
London
E14 5AB

2. Company whose shares were acquired

Canary Wharf Limited (Registered number 1971312)

Shares acquired

1,000 ordinary shares of £1 each


405,000,000 redeemable preferred ordinary shares of £1 each

Acquiror/Person being assisted

Canary Wharf Holdings Limited
(Registered number 2798284)
One Canada Square
Canary Wharf
London
E14 5AB

SCHEDULE 2

Form 155(6)a



1. Loan letter between the Company and CWE SPV HCo Limited ("CWE SPV HCo") pursuant to which the Company will lend CWE SPV HCo the sum of ~~£17,266,000 (approx)~~^{£17,465,536.22} for the purpose of being applied in part satisfaction of loan (and accrued interest and fees) owed by CWE SPV HCo to EIB under a Loan Agreement dated 27 December 1995 between CWE SPV HCo as borrower and EIB as lender (which loan was incurred by CWE SPV HCo in connection with the acquisition of shares referred to in Schedule 1).

2. The date the financial assistance is to be given is the date of this declaration or within eight weeks thereafter.

ARTHUR ANDERSEN

6 October 1997

The Directors
CWE SPV HCo Limited
One Canada Square
London
E14 5AB

1 Surrey Street
London WC2R 2PS
0171 438 3000 Telephone
0171 831 1133 Facsimile

Dear Sirs

**Report of the auditors to the Directors of CWE SPV HCo Limited ("the Company")
pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors on 6 October 1997 in connection with the proposal that the Company should give financial assistance in relation to the acquisition of shares in Canary Wharf Holdings Limited and the Company on the 27 December 1995.

Respective responsibilities of directors and auditors

The Company's directors are responsible for the statutory declaration. It is our responsibility to review the bases for the declaration and, based on our enquiries into the state of the Company's affairs, to provide a report to the directors.

Basis of opinion

We have enquired into the state of the Company's affairs.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Arthur Andersen
Chartered Accountants and Registered Auditors