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COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

CHA213

Pursuant to section 395 of the Companies Act 1985

Please do not write in this margin

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

* insert full name of company

To the Registrar of Companies
(Address overleaf-Note 5)

For official use

Company number

55

Official use stamp area

1971312

Name of Company

Canary Wharf Limited (the "Chargor")

Date of creation of the charge

20 December 1996

Description of the instrument (if any) creating or evidencing the charge (note 2)

Supplemental Charge

Amount secured by the charge

The "Liabilities", which are defined in the Debenture as meaning all monies, debts and liabilities which now are or have been or at any time hereafter may be or become due, owing or incurred by any Obligor to the Lender in any manner whatsoever under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other Person, whether or actually or contingently and whether as principal debtor, guarantor surety or otherwise).

Names and addresses of the chargees or persons entitled to the charge

European Investment Bank
100 Boulevard Konrad Adenauer
Luxembourg Postcode L-2950

Presenter's name address and reference (if any):
Linklaters & Paines
Barrington House
59-67 Gresham Street
London EC2V 7JA
Ref: JFM/JSCW/SRYT
Tel: 0171 606 7080 x3292

For Official Use

Mortgage Section

Post Room

Time critical reference



KLO *K75LDS7T* 1563
COMPANIES HOUSE 09/01/97

Short particulars of all the property charged


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- (1) By way of legal mortgage, all of the CWL Real Property (as defined in Note (2) below).
- (2) By way of fixed equitable charge, all of the CWL Real Property (except that charged in paragraph 1 above).
- (3) (Subject to paragraph (i) of Note (1) below) by way of fixed charge:
 - (a) the W&G Accounts and all balances now or hereafter standing to the credit of those accounts
 - (b) all its present and future plant and machinery situated now or in the future in or on the CWL Real Property (except that charged by paragraphs 1 and 2 above)
 - (c) all present and future CWR Shares held by it and/or any nominee on its behalf, Rights attaching or relating to CWR Shares and all cash or other Investments hereafter belonging to the Chargor and deriving from CWR Shares or such Rights.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed 

Date 8.1.97

On behalf of ~~Company~~ [chargee] †

† delete as appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company number

1971312

* delete if inappropriate

Name of Company

Canary Wharf	Limited*
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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- (4) By way of assignment in equity as security for the payment and discharge of all Liabilities:
- (a) all its present and future Rights in relation to the CWL Real Property (except those charged by paragraphs 1 and 2 above), including all Rights against all past, present and future undertenants of the CWL Real Property and their respective guarantors and/or sureties
 - (b) all its present and future right, title and interest in and to all Insurances and all proceeds in respect of Insurances and all benefits thereof (including all claims of whatsoever nature relating thereto and returns of premium in respect of thereof)
 - (c) the Supplemental Development Documents Trusts

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Note (1) The Supplemental Charge incorporates the following provisions:

- (i) the Charges shall rank in accordance with the W&G Intercreditor Deed
- (ii) the Chargor shall not create or have outstanding any Security on, over or with respect to any of its present or future Assets except for:
 - (a) the Charges, and
 - (b) any other Security permitted to be created under Clause 12.2 of the Loan Agreement.
- (iii) The Chargor shall not sell, factor, discount, transfer, assign, lease or hire out, lend or otherwise dispose of any of its present or future Assets nor agree to do any of the foregoing except that the Chargor may hold, enjoy and deal in the ordinary course of its business with those of its Assets which are at the relevant time not expressed to be subject to a fixed charge.

Note (2) In this Form and its Continuation Sheets, except to the extent that the context requires otherwise:

"Account Bank" means Barclays Bank PLC at 54 Lombard Street, London

"Assets" means, in relation to any Person, all or any part of its business, undertaking, property, assets, revenues, Rights and uncalled capital, wherever situated

"Borrower" means CWE SPV HCo Limited a company incorporated in England with registered number 3123311

"Charges" means all or any of the charges, assignments or other Security created (or expressed to be created), or which may at any time be created (or expressed to be created), by or pursuant to the Debenture

"CNA" means Continental Casualty Company

"CNA Lenders" means the lenders under the documents relating to the loan in a maximum amount of £220,000,000 being made available to CWH by CNA and the CNA Lenders

"CWH" means Canary Wharf Holdings Limited, a company registered in England under number 2798284

"CWIL" means Canary Wharf Investments Limited, a company registered in England under number 2127410

"CWL Real Property" means:

(1) all that leasehold property known as Floors 1, 2, 3, 4, 7 and 8 together with part of Floors 5 and 6 and part of level M1 and the Plaza, 10 Cabot Square/ 5 North Colonnade, London E14, being the property comprised in a lease dated 20 December 1996 made between CWIL (1), the Chargor (2), CWC SPVc Limited (3), and CWML (4) and

(2) all that leasehold property known as floors 1, 2, 3, 4, 5, 6, 7 and 8, together with parts of level M1

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Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

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

Company number

1971312

Name of Company

Canary Wharf
Limited*

* delete if inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

[Empty box for description of the instrument]

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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and the Plaza, 10 Cabot Square/ 5 North Colonnade, London E14 in the form to be annexed to and agreed to be demised by an Agreement for Lease and Leaseback to be entered into on or about the date of the Supplemental Charge between the Chargor (1) Abbey National December Leasing (2) Limited (2) W&G Lease Finance Limited (3) CWC SPVb Limited (4) and CWML (5) and all such right, title, interest and benefit of the Chargor in and in the Premises under the Agreement for Lease and Leaseback

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and any estate or interest therein and any reference to CWL Real Property includes a reference to all Rights from time to time attached or appurtenant thereto and all buildings, and all Fixtures belonging to the Chargor from time to time therein or thereon

"CWML" means Canary Wharf Management Limited, a company registered in England under number 2067510

"CWR" means CWR SPV Co. No. 3, an unlimited company with registered number 3261365

"CWR Shares" means (a) shares, stock and debentures (including debenture stock, loan stock, bonds, notes and certificates of deposit) in, of or created by CWR, (b) warrants, options or other Rights to subscribe for, purchase, call for delivery of, or otherwise acquire shares, stock or debentures in, of or created by CWR, (c) all Rights relating to shares, stock or debentures in, of or created by CWR which are deposited with, or registered in the name of, any depository, custodian, nominee, clearing house or system, investment manager or other similar Person or the holder of any Security or such holders nominee, in each case whether or not on a fungible basis (including rights against any such Person) and (d) any other securities in, of or created by CWR

"Debenture" means the Fixed Floating Charge Debenture dated 27 December 1995 by CWH, the Chargor and CWIL in favour of the Lender

"EIB Security Documents" means the debenture by CWH, the Chargor and CWIL in favour of the Lender dated 27 December 1995, the debenture by Seven Westferry Circus Limited in favour of the Lender dated 27 December 1995, the debenture by CWML in favour of the Lender dated 27 December 1995, the debenture by CWH, CWML and others in favour of the Lender dated 27 December 1995, the debenture by the Borrower and others in favour of the Lender dated 27 December 1995, the Account Agreement between the Borrower, the Account Bank and others dated 27 December 1995, and any other Security that may at any time be given to the Lender as security for all or any part of the obligations of the Obligors under the Finance Documents

"Finance Documents" means:

- (i) the Loan Agreement
- (ii) the Guarantee by CWH and others in favour of the Lender dated 27 December 1995
- (iii) the agreement between the Lender, CWH, CWI Holdings PLC and the Borrower dated 27 December 1995 relating to the issue of certain warrants (the "Warrant Agreement") and each Public Warrant and the Private Warrant (in each case as defined in the Warrant Agreement)
- (iv) the CWL Deed of Covenant between the Chargor and the Lender dated 27 December 1995 and the CWE SPV(g)/CWE SPV(h) Deed of Covenant between CWE SPV(g) Limited, CWE SPV(h) Limited and the Lender dated 27 December 1995
- (v) the Intercreditor Agreement dated 27 December 1995 between the Lender, CNA, each member of the Group and others
- (vi) the Deed of Priorities dated 27 December 1995 between the Chargor, CWIL, London Underground Limited, London Regional Transport, the Lender and others
- (vii) the EIB Security Documents
- (viii) the Deed of Subordination entered into by members of the Group and the Lender dated 27 December 1995
- (ix) the Deed of Priorities dated 27 December 1995 between Northern Foods PLC, Lloyds Bank PLC as agent and the Lender
- (x) the Deed of Priorities dated 27 December 1995 between Copthall, Lloyds Bank PLC as agent and the Lender

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Particulars of a mortgage or charge (continued)

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Continuation sheet No _____
to Form No 395 and 410 (Scot)

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

Company number

1971312

Name of Company

Canary Wharf Limited

* delete if inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

[Empty box for description of the instrument]

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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- (xi) the Deed of Priorities dated 27 December 1995 between Bankers Trustee Company Limited, CNA, W&G Lease Finance Limited, The Royal Bank of Scotland PLC, the Lender, the Chargor, CWIL and CWH

and all other documents supplemental thereto

"Fixtures" means fixtures, fittings (including trade fixtures and fittings), growing crops and fixed plant, machinery and apparatus

"Group" means, at any particular time, CWH and all its subsidiaries and subsidiary undertakings (and **"member of the Group"** shall be construed accordingly)

"Guarantor" means each Person who is a guarantor under the Guarantee referred to in paragraph (ii) of the definition of Finance Documents above

"Insurances" means all contracts and policies of insurance relating to Real Property of any kind now or hereafter taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor now or hereafter has an interest, in each case to the extent that the insurance relates to the CWL Real Property

"Investments" means (a) shares, stock and debentures (including debenture stock, loan stock, bonds, notes and certificates of deposit), (b) warrants, options or other Rights to subscribe for, purchase, call for delivery of or otherwise acquire shares, stock or debentures, (c) all Rights relating to shares, stock or debentures which are deposited with, or registered in the name of, any depository, custodian, nominee, clearing house or system, investment manager or other similar Person or the holder of any Security or such holder's nominee, in each case whether or not on a fungible basis (including rights against any such Person) and (d) any other securities in, of or created by any Person

"Lender" means European Investment Bank, its successors and assigns

"Loan Agreement" means the Amended and Restated Facility Agreement dated 27 December 1995 made between the Borrower and the Lender

"Obligor" means the Borrower and the Guarantors and each other Person (other than the Lender, CNA, the CNA Lenders, London Underground Limited, London Regional Transport and Seven Westferry Circus Limited), which is a party to any of the Finance Documents

"Person" includes any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality)

"Real Property" means in relation to the Chargor all or any part of its freehold and leasehold property in England and Wales and other real property anywhere in the world and any estate or interest therein and any reference to Real Property includes a reference to all Rights from time to time attached or appurtenant thereto and all buildings, and all Fixtures belonging to the Chargor from time to time therein or thereon

"Rights" means rights, authorities, discretions, remedies, liberties, powers, easements, quasi-easements and appurtenances (in each case, of any nature whatsoever)

"Security" includes any mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance or any other agreement or arrangement having substantially the same economic affect (including any flawed asset arrangement)

"Supplemental Development Documents Trusts" means the declarations of trust dated 21 November 1996 and on or about the date of the Supplemental Charge

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 4
to Form No 395 and 410 (Scot)

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

Company number

1971312

Name of Company

Canary Wharf	Limited*
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* delete if inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

**Please complete
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“W&G Accounts” means the following accounts of the Chargor:

Bank Holding Account	Account Name	Account Number
The Royal Bank of Scotland plc 138/142 Waterhouse Square London EC1N 2TH	Canary Wharf Limited Rent Collection Account	10000346
The Royal Bank of Scotland plc 138/142 Waterhouse Square London EC1N 2TH	Canary Wharf Limited Stamp Duty Account	10000303
The Royal Bank of Scotland plc 138/142 Waterhouse Square London EC1N 2TH	Canary Wharf Limited Capital Allowances/ Schedule A Account	10000338
The Royal Bank of Scotland plc 138/142 Waterhouse Square London EC1N 2TH	Canary Wharf Limited Excess Rents Account	10000311
The Royal Bank of Scotland plc 138/142 Waterhouse Square London EC1N 2TH	Canary Wharf Limited Additional Contingency Account	10000354

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“W&G Intercreditor Deed” means the deed regulating priorities dated on or around the same date as the Supplemental Charge between Bankers Trustee Company Limited, Continental Casualty Company, CWH, CWIL, CWR, the Chargor, the Lender, NWS Property Investments Limited, The Royal Bank of Scotland PLC and W&G Lease Finance Limited and

Any reference to any agreement or document is a reference to the relevant agreement or document as from time to time amended, supplemented, novated, restated or replaced and includes a reference to any document which amends, supplements, novates, restates, replaces or is entered into, made or given pursuant to or in accordance with any of the terms of the relevant agreement or document

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**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 01971312

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL CHARGE DATED THE 20th DECEMBER 1996 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL MONEYS DEBTS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY OR ANY OBLIGOR TO EUROPEAN INVESTMENT BANK UNDER THE TERMS OF ANY FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th JANUARY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th JANUARY 1997.

A handwritten signature in cursive script, appearing to read 'R.L. Adams'.

R.L. ADAMS

for the Registrar of Companies

PSM
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