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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

1971312

Name of company

* Canary Wharf Limited (the "Chargor")

Date of creation of the charge

22nd March, 2002

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

Charge dated 22nd March, 2002 between the Chargor and the Agent (as defined below) (the "Charge")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever) of:

(a) the Chargor to each Finance Party under each Finance Document in so far as those obligations and liabilities relate to or are in connection with the Development or an SPV or are incurred by the Chargor in its capacity as Facility Administrator; and

(b) each SPV to each Finance Party under each Finance Document,

except for any obligation which, if it were so included, would result in the Charge contravening Section 151 of the Companies Act 1985 (the "Secured Liabilities").

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

Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen Bank, London Branch, of Winchester House, Great Winchester Street, London EC2N 2DB as agent and trustee for the Finance Parties (the "Agent").

Postcode

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

Allen & Overy
One New Change
London
EC4M 9QQ

BK: 946591.2

Time critical reference

For official Use
Mortgage Section

Post room



LD3
COMPANIES HOUSE

LS0WH9U2

0389
10/04/02

Short particulars of all the property mortgaged or charged

Please see continuation sheet.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Allen & Overy

Date

9th April, 2002

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. Creation of fixed security

The Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Agent:

- (a) by way of a first legal mortgage all its interests in the Mortgaged Property; and
- (b) by way of first fixed charge:
 - (i) all plant and machinery relating to the Mortgaged Property and owned by the Chargor and its interest in any plant or machinery forming part of any building erected on the Mortgaged Property;
 - (ii) (to the extent of the interest of the Chargor) all monies standing to the credit of the Security Accounts and any other account relating to the Mortgaged Property and the debts represented by them;
 - (iii) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (iv) (to the extent they are not the subject of an effective assignment under clause 2.2 (Assignment) of the Credit Agreement) all its rights under each Lease Document relating to the Mortgaged Property to which it is a party;
 - (v) (to the extent they are not the subject of an effective assignment under clause 2.2 (Assignment) of the Credit Agreement) all its rights under each Development Document (other than the CW Brackendown Contract) relating to the Development to which it is a party;
 - (vi) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the use of any Security Asset specified in any other paragraph in this Clause and the right to recover and receive all compensation which may be payable to it in respect of them; and
 - (vii) all other interests of whatever nature of the Chargor (including rights under any contractual arrangements or warranties entered into or provided in connection with the construction of any building or Fixture on the Mortgaged Property) relating to the Mortgaged Property and the Borrower (but excluding the CW Brackendown Contract).

2. Assignment

The Chargor, as security for the payment of all the Secured Liabilities, assigns absolutely to the Agent by way of security:

- (a) all its rights under each Development Document (other than the CW Brackendown Contract) relating to the Development to which it is a party;
- (b) all its rights under each Lease Document relating to the Mortgaged Property to which it is a party;

Company: Canary Wharf Limited
Continuation Sheet 2

- (c) all Rental Income relating to or deriving from the Mortgaged Property; and
- (d) any guarantee of Rental Income contained in or relating to any Occupational Lease Document relating to the Mortgaged Property.

NB:

- (1) The Chargor shall not, except as permitted under the Credit Agreement:
 - (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Charge; or
 - (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit the same to occur.
- (2) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in the Charge to the extent required to ensure that any purported disposition of the Mortgaged Property contained in the Charge is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (3) The charges, mortgages and assignments granted by the Chargor under the Charge are given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) 1994.
- (4) A reference in the Charge to a charge or mortgage of any freehold or leasehold property includes:
 - (a) all buildings and Fixtures on that property;
 - (b) the proceeds of sale of any part of that property; and
 - (c) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

In this Form 395:

"Account Bank"

means any bank with which a Security Account is established or maintained.

"Act"

means the Law of Property Act 1925

"Agreed Package"

means:

- (a) the form of Sub-Contract for use in relation to the Development; and

- (b) in connection with any Professional or Trade Contractor, the form of Professional Appointment and related Collateral Warranty or, as the case may be, the form of Trade Contract and related Collateral Warranty or, as the case may be, the form of the Letter of Intent set out in the bundle of documents entitled "Finance - Construction Documents - Contracts, Appointments with Pre-Agreed Amendments";

and in each case initialled by or on behalf of CWCL and the Agent before the first Drawdown Date with respect to the Development for the purposes of identification.

"Agreement for Lease"

means, in relation to the Site, an agreement to grant an Occupational Lease or Leases for all or part of the Site.

"Architect"

means, in relation to the Development, a firm or company of architects appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably delayed or withheld).

"Banks"

means the financial institutions listed in schedule 1 of the Credit Agreement as banks.

"Borrower"

means, Canary Wharf Holdings (BP1) Limited (Registered in England and Wales No. 4066771).

"Building Services Engineer"

means, a firm or company of building services engineers as may be appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Canary Wharf Estate"

means that land identified as the Canary Wharf estate and outlined by a red line on the Site Plan.

"Collateral Warranty"

means the each collateral warranty granted or to be granted by a Warranty Trade Contractor or a Warranty Professional for the Development, in favour of the Agent.

"Commitment"

means, subject to the provisions of the Syndication Agreement:

- (a) in relation to a Bank which is a Bank on the date of the Credit Agreement, the amount in Sterling set out opposite its name in schedule 1 of the Credit Agreement and the amount of any other Bank's Commitment acquired by it under clause 29 (Changes to the Parties) of the Credit Agreement; and

Company: Canary Wharf Limited
Continuation Sheet 4

- (b) in relation to a Bank which becomes a Bank after the date of the Credit Agreement, the amount of any other Bank's Commitment acquired by it under clause 29 (Changes to the Parties) of the Credit Agreement,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

"Contractorco"

means, Canary Wharf Contractors (BP1) Limited (Registered in England and Wales No. 4066332).

"Counterparty"

means:

- (a) Barclays Bank PLC, Bayerische Hypo- und Vereinsbank Aktiengesellschaft, London Branch, Citibank N.A., London Branch, Credit Suisse First Boston, London Branch, Deutsche Bank AG, London Branch, HSBC Bank plc, Morgan Stanley & Co International Limited, National Westminster Bank Plc or The Royal Bank of Scotland plc; or
- (b) an Affiliate of an entity named in paragraph (a) above which assumes any obligation of such entity under, and in accordance with any Hedging Arrangements to which that entity is party, the obligations of which Affiliate under the relevant Hedging Arrangements are guaranteed in full by that entity to the satisfaction of the Agent (acting reasonably) in circumstances where the Agent (acting reasonably) is also satisfied that such arrangement does not prejudice the interests of the other Finance Parties,

in each case if it has become an additional Counterparty in accordance with clause 29.6 (Additional Counterparties) of the Credit Agreement in its capacity as a counterparty to Hedging Arrangements.

"Credit Agreement"

means the £1,000,000,000 credit agreement originally dated 3rd November 2000 (as amended and restated by a supplemental agreement dated 4th October, 2001) between (amongst others) the parties to the Charge.

"CW Brackendown Contract"

means the design and construct contract dated 31st March, 1989 between the Chargor and CWCL under which CWCL agreed to design and construct phase II of the Canary Wharf Estate (including, without limitation, the Development).

"CWCL"

means Canary Wharf Contractors Limited (Registered in England and Wales No. 2352250).

"CWCL Charge"

means a legal charge executed or to be executed by CWCL in favour of the Agent with respect to the Development, substantially in the form of schedule 16 of the Credit Agreement.

"CWG"

means Canary Wharf Estate Limited (formerly known as Canary Wharf Group plc) (Registered in England and Wales No. 3114622).

"CWLH"

means Canary Wharf Holdings Limited (Registered in England and Wales No. 2798284).

"CWIL"

means Canary Wharf Investments Limited (Registered in England and Wales No. 2127410).

"Dangerous Substance"

means any radioactive emissions and any natural or artificial substance (whether in solid or liquid form or in the form of a gas or vapour and whether alone or in combination with any other substance) capable of causing harm to man or any other living organism or damaging the environment of public health or welfare, including any controlled, special, hazardous, toxic, radioactive or dangerous waste.

"Debenture"

means a debenture executed or to be executed by each of the SPVs relating to the Site in favour of the Agent, substantially in the form of schedule 12 of the Credit Agreement.

"Development"

means the Development in relation to Parcel BP1, Canary Wharf, London E14

"Development Document"

means, in relation to the Development:

- (a) the CW Brackendown Contract insofar as it relates to the Development;
- (b) the Sub-Contract for the Development;
- (c) an Agreement for Lease for the Site for the Development;
- (d) the Trustee Appointment for the Site for the Development;
- (e) a Trade Contract for the Development;
- (f) a Professional Appointment for the Development;
- (g) a Letter of Intent for the Development;
- (h) a Collateral Warranty for the Development;
- (i) the Intercompany Loan Agreement for the Development;
- (j) the Intercompany Security Document for the Development;
- (k) the Payments Agreement for the Development; or
- (l) any other document designated as such by the Agent and the Borrower for the Development.

"Drawdown Date"

means the date of borrowing a Loan.

"Environmental Law"

means any law, regulation, code of practice, circular, guidance note or the like each of which having the force of law (whether in the United Kingdom or the European Union) concerning the protection of human health or the environment or the conditions of the work place or the generation, transportation, storage, treatment or disposal of Dangerous Substances.

"Environmental Licence"

means any permit, licence, authorisations, consent or other approval required by any Environmental Law.

"Facility Administrator"

means the Chargor.

"Fee Letter"

means the letter dated 3rd November, 2000 between the Joint Arrangers and the Facility Administrator setting out the amount of various fees referred to in clause 22 (Fees) of the Credit Agreement.

"Finance Document"

means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) the Subordination Deed;
- (d) any Hedging Arrangement;
- (e) a Novation Certificate;
- (f) the Syndication Letter;
- (g) the Syndication Agreement;
- (h) the Fee Letter; or
- (i) any other document designated as such by the Agent and the Borrower or the Facility Administrator.

"Finance Party"

means a Joint Arranger, a Bank, a Counterparty or the Agent.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings but excluding all tenants' trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property.

"Group"

means CWG and its Subsidiaries.

"Headlease"

means the lease under which Investorco 2 is the landlord and the Chargor (or its Trustees, as applicable) is the tenant, insofar as it relates to the Site.

"Hedging Arrangements"

means any interest rate hedging arrangements entered into by the Borrower in connection with interest payable by the Borrower under the Credit Agreement.

"Heron Quays Estate"

means that land identified as the Canary Wharf South estate and outlined by a green line on the Site Plan.

"HQ-1 Partnership"

means the Chargor and HQPL acting as the partners (in this capacity, the **"HQ-1 Partners"**) of the Partnership carrying on business under the name The Heron Quays (HQ-1) Partnership and established under the Partnership Act 1890 whose principal place of business is at Level 30, One Canada Square, Canary Wharf, London E14 5AB.

"HQ-1 Partnership Debenture"

means the debenture executed or to be executed by the HQ-1 Partnership in favour of the Agent with respect to the HQ-1 Site, substantially in the form of schedule 15 of the Credit Agreement.

"HQ-1 Site"

means the site designated as HQ-1 on the Heron Quays Estate on the Site Plan.

"HQPL"

means Heron Quays Properties Limited (Registered in England and Wales No. 2276627).

"HQPL Charge"

means a legal charge executed or to be executed by HQPL in favour of the Agent with respect to a site on the Heron Quays Estate (other than the HQ-1 Site), substantially in the form of schedule 14 of the Credit Agreement.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest, in each case insofar as that insurance relates to the Development or the Site.

"Intercompany Loan Account"

means, in relation to the Development the account of the Trustees in connection with the Development referred to in clause 11.1(e) (Designation of accounts).

"Intercompany Loan Agreement"

means the loan agreement in connection with the Development entered into between the Borrower and the Trustees (on behalf of the Chargor) in substantially the form of schedule 21 of the Credit Agreement.

"Intercompany Security Document"

means:

- (a) the second ranking charge entered into or to be entered into by the Trustees in favour of the Borrower in substantially the form of schedule 22 of the Credit Agreement; or
- (b) the second ranking charge entered or to be entered into by the Chargor in favour of the Borrower in substantially the form of schedule 24 of the Credit Agreement;

"Intercompany Document"

means an Intercompany Loan Agreement or an Intercompany Security Document.

"Investorco 1"

means, Canary Wharf Investment Holdings (BP1) Limited (Registered in England and Wales No. 4370808).

"Investorco 2"

means, Canary Wharf Investments (BP1) Limited (Registered in England and Wales No. 4370728).

"Joint Arrangers"

means Bayerische Hypo- und Vereinsbank Aktiengesellschaft, London Branch, Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen Bank, London Branch, HSBC Bank plc and The Royal Bank of Scotland plc.

"Leaseco"

means Canary Wharf Leasing (BP1) Limited (Registered in England and Wales No. 4370790).

"Lease Document"

means:

- (a) the Headlease;
- (b) the Overriding Lease;
- (c) an Agreement for Lease;
- (d) an Occupational Lease;
- (e) the Standby Agreement for Lease;
- (f) the Standby Lease; or
- (g) any other document designated as such by the Agent and the Borrower.

"Letter of Intent"

means, in relation to the Development, a letter between CWCL and/or the Contractorco and a Trade Contractor or Professional setting out the intentions of the parties to enter into a Trade Contract or, as the case may be, a Professional Appointment, in relation to the Development.

"Loan"

means the principal amount of each borrowing (including capitalised interest added to that amount pursuant to clause 9.3 (Capitalisation of interest) of the Credit Agreement) by the Borrower under the Credit Agreement or the principal amount outstanding of that borrowing.

"Majority Banks"

means, at any time, Banks:

- (a) whose participations in the Loans then outstanding aggregate more than 66⅔ per cent. of all Loans then outstanding;
- (b) if there are no Loans then outstanding, whose Commitments then aggregate more than 66⅔ per cent. of the Total Commitments; or
- (c) if there are no Loans then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated more than 66⅔ per cent of the Total Commitments immediately before the reduction.

"Mortgaged Property"

means the property specified in the schedule to this form 395.

"Novation Certificate"

has the meaning given to it in clause 29.3 (Procedure for novations) of the Credit Agreement.

"Obligor"

means the Facility Administrator, a Parent Guarantor, an SPV or CWCL.

"Occupational Lease"

means any occupational lease or licence or other right of occupation to which the Site may be subject from time to time.

"Occupational Lease Document"

means, an Occupational Lease or an Agreement for Lease relating to the Site.

"Overriding Lease"

means the overriding lease of the Site between CWIL as landlord and the relevant Investorco 2 as tenant for the Site.

"Parent Guarantor"

means CWG, CWHL, CWIL, the Chargor, HQPL or a HQ-1 Partner.

"Payments Agreement"

means, in relation to the Development, the payments agreement entered into or to be entered into between the Borrower and the Trustees, CWCL, the Chargor and the Agent, substantially in the form of schedule 19 of the Credit Agreement.

"Professional"

means, in relation to the Development, an Architect, a Building Services Engineer, a Structural Engineer or any other consultant with a design responsibility in respect of the Development appointed by CWCL and/or the Contractorco, or any other consultant with like responsibilities in respect of the Development as may be appointed by CWCL and/or the Contractorco, in each case with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Professional Appointment"

means an agreement for the appointment by CWCL or the Contractorco of a Professional.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of any Obligor in connection with the letting of the Site or any part thereof, including (without duplication or double counting or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any amount payable in respect of rent by any surety or guarantor of any rent;
- (c) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (d) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;

Company: Canary Wharf Limited
Continuation Sheet 11

- (e) sums received by an Obligor (and to which that Obligor is beneficially entitled) from any deposit held as security for performance of any tenant's obligations;
- (f) any other moneys payable in respect of occupation and/or usage of the Site and every fixture and fitting therein and any and every fixture thereon, on licence or otherwise;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, an Obligor from any party) in furtherance of such proceedings so taken or claim so made;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease Document or occupancy agreement; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting the following amounts to the extent included in the above:

- (i) those amounts (if any) (together with any VAT or similar taxes charged thereon) due to an Obligor from any tenants under an Occupational Lease Document or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by an Obligor and/or Canary Wharf Management Limited or its Affiliates under any repairing or similar obligations or in providing services to such tenant or tenants of such building;
- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any VAT or similar taxes payable on any of the items listed in paragraphs lettered (a)-(k) above.

"Report on Title"

means any report or certificate on title prepared in relation to the Mortgaged Property addressed to the Banks, and provided at the request of, the Agent.

"Security Account"

means an account established under clause 11 (Bank accounts) of the Credit Agreement.

"Security Assets"

means all assets of the Chargor the subject of any security created by the Charge.

"Security Document"

means:

- (a) the Debenture;
- (b) the Charge;
- (c) a HQPL Charge;
- (d) the HQ-1 Partnership Debenture;
- (e) a CWCL Charge;
- (f) a Shares Charge; or
- (g) any other document designated as such by the Agent and the Borrower

"Security Interest"

means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

"Security Period"

means the period beginning on the date of the Charge and ending on the date on which the Agent, acting reasonably, is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharge in full.

"Shares Charge"

means a fixed charge over the shares of a Borrower, a Contractorco and an Investorco 1 entered into or to be entered into between CWIL and the Agent substantially in the form of schedule 17 of the Credit Agreement.

"Site"

means Parcel BP1, Canary Wharf, London E14.

"Site Plan"

means the plan of Canary Wharf and Canary Wharf South, London E14, in annexure 1 of the Credit Agreement.

"SPV"

means Canary Wharf Holdings (BP1) Limited, Canary Wharf (BP1) Limited, Canary Wharf (BP1) T1 Limited, Canary Wharf (BP1) T2 Limited, Canary Wharf Leasing (BP1) Limited, Canary Wharf Contractors (BP1) Limited, Canary Wharf Investment Holdings (BP1) Limited or Canary Wharf Investments (BP1) Limited.

"Standby Agreement for Lease"

means, in relation to the Site, the agreement for underlease entered into or to be entered into between the Chargor, the Trustees and the Leaseco, subject to an with the benefit of any Agreement for Lease or Occupational Lease.

"Standby Lease"

means, in relation to the Site, an underlease granted or to be granted by the Chargor and the Trustees to the Leaseco in accordance with the terms of the Standby Agreement for Lease.

"Structural Engineer"

means, in relation to the Development, the firm or company of structural engineers appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably delayed or withheld).

"Subco"

means, Canary Wharf (BP1) Limited (Registered in England and Wales No. 4066322).

"Sub-Contract"

means, in relation to the Development, a design and construct sub-contract between the CWCL and the Contractorco substantially in the form of the Sub-Contract included in the Agreed Package.

"Subordination Deed"

means, in relation to the Development, the subordination deed entered into or to be entered into between (amongst others) one or more Parent Guarantors as subordinated creditors, one or more SPVs as debtors and the Agent, substantially in the form of schedule 18 of the Credit Agreement.

"Subsidiary"

means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985; and
- (b) where the context so requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

"Syndication Agreement"

means an agreement entered into or to be entered into between the Obligors, the Joint Arrangers, the original Banks, certain new Banks and the Agent, in substantially the form set out in the Syndication Letter.

"Syndication Letter"

means the letter dated the original date of the Credit Agreement between the Joint Arrangers and the Facility Administrator relating to the process of syndicating the Commitments and the Loans.

"Total Commitments"

means the aggregate for the time being of the Commitments, being £1,000,000,000 at the date of the Credit Agreement.

"Trade Contract"

means any trade or purchase contract in respect of the Development entered into or to be entered into between CWCL and/or the Contractorco and a Trade Contractor.

"Trade Contractor"

means a firm or company of trade contractors or suppliers appointed by CWCL and/or the Contractorco with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Trustee Appointment"

means, a deed entered into or to be entered into between the Chargor, the Borrower, the Subco and the Trustees and the Agent substantially in the form of part I of schedule 20 of the Credit Agreement together with the related undertaking given or to be given by the Chargor substantially in the form of part II of schedule 20 of the Credit Agreement.

"Trustee 1"

means, Canary Wharf (BP1) T1 Limited (Registered in England and Wales No. 4370722).

"Trustee 2"

means, Canary Wharf (BP1) T2 Limited (Registered in England and Wales No. 4370718).

"Trustees"

means the Trustee 1 and the Trustee 2.

"Warranty Professional"

means:

- (a) a Professional listed as such in schedule 8 of the Credit Agreement;
- (b) a Professional which the Agent reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (c) a Professional appointed to replace any Professional referred to in paragraph (a) or (b) above.

"Warranty Trade Contractor"

means:

- (a) a Trade Contractor listed as such in schedule 9 of the Credit Agreement;
- (b) a Trade Contractor which the Agent reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or

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- (c) a Trade Contractor appointed to replace any Trade Contractor referred to in paragraph (a) or (b) above.

SCHEDULE

The beneficial interest in the whole of the property the bare legal title to which was transferred by a Transfer (on Form TP1) of Parcel BP1, Canary Wharf, London, E14 dated 22nd March, 2002 and made between Canary Wharf Limited (1) Canary Wharf (BP1) T1 Limited and Canary Wharf (BP1) T2 Limited (2) and Canary Wharf Management Limited (3) comprising parts of Title Number EGL 316758.

FILE COPY



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 CHARGE DATED THE 22nd MARCH 2002 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO EACH FINANCE PARTY AND EACH SPV TO EACH FINANCE PARTY UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th APRIL 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

K.C.
[Signature]