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COMPANIES FORM No 395 **157234/96**
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

Pursuant to section 395 of the Companies Act 1985

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

96



For official use

Company number

1971312

Name of company

* Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership (the "Chargor")

Date of creation of the charge

22nd October, 2002

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

A Second Further Rental Undertaking Composite Debenture dated 22nd October, 2002 between, amongst others, CW Lending II Limited (the "Borrower"), the Chargor and the Second Further Rental Undertaking Providers (the "Debenture").

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower, the Chargor, each other Charging Subsidiary and each other Obligor to each Second Further Rental Undertaking Provider under each Finance Document except for any obligation which, if it were so included, would result in the Debenture contravening Section 151 of the Companies Act 1985.

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

(1) Citibank, N.A. London Branch. Citigroup Centre, 33 Canada Square, Canary Wharf, London.
(2) Deutsche Bank AG London. Winchester House, 1 Great Winchester Street, London.
Postcode

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

Allen & Overy
One New Change
London EC4M 9DD
London Court
RH/BK:1007923.1

For official Use
Mortgage Section

Post room



A23
COMPANIES HOUSE

0504
08/11/02

Time critical reference

Short particulars of all the property mortgaged or charged

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 Alan Owen Date 7th November, 2002

On behalf of [~~company/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 property mortgaged or charged.

1. CREATION OF FIXED SECURITY

The Chargor and each other Charging Subsidiary charges in favour of the Second Further Rental Undertaking Providers:

- (a) by way of a legal mortgage all of the property specified in Schedule 2 to this Form 395 belonging to it;
- (b) to the extent that it does not constitute an RU Priority Asset, by way of fixed charge:
 - (i) all plant and machinery owned by it at its Mortgaged Property and its interest in any plant or machinery in its possession at the Mortgaged Property;
 - (ii) all moneys, and any Eligible Investments representing any amount, standing to the credit of the Security Accounts and the debts represented by them;
 - (iii) all benefits in respect of the Insurances to the extent that they relate to any of its Mortgaged Property and all claims and returns of premiums in respect of them;
 - (iv) the benefit of all licences, consents and authorisations (statutory or otherwise) held by it in connection with the Mortgaged Property or the use of its Mortgaged Property and the right to recover and receive all compensation which may be payable to it in respect of them;
 - (v) its rights under any appointment of a managing agent of its Mortgaged Properties including, without limitation, its rights, in relation to its Mortgaged Properties, against the Estate Manager under the Management Agreement;
 - (vi) its rights under the building, professional and other contracts in relation to its Mortgaged Properties;
 - (vii) in the case of the Intermediate Borrower, all its rights and interest under any loan arrangement with any other Obligor;
 - (viii) in the case of the Intermediate Borrower, all moneys standing to the credit of any account of the Intermediate Borrower with any person and the debts represented by them;
 - (ix) all its rights under each Development Document (other than the Brackendown Contract in the case of CWCL, CWL, the HQ1 Partnership and HQPL);
 - (x) in the case of the DS5 Borrowers, its rights under the DS5 Facility Agreement, the DS5 Debenture and the DS5 Intercreditor Deed;
 - (xi) in the case of the HQ2 Borrowers, its rights under the HQ2 Facility Agreement, the HQ2 Deed of Charge and the HQ2 Intercreditor Deed;

- (xii) in the case of CWL, its rights under any Class C Notes or Class D Notes held by it or on its behalf;
- (xiii) in the case of CWL, to the extent that they are not the subject of an effective assignment under Clause 2 (Assignment) below, all its rights under the Custody Agreement;
- (xiv) in the case of each Land Trustee Holdco, each Land Trustee Subco and each Overriding Headlease Holdco, all its Shares together with all Related Rights in respect of those Shares;
- (xv) in the case of each Land Trustee, its rights under each Land Trust Deed;
- (xvi) in the case of CWCL, its rights under each Development Document (other than the Brackendown Contract);
- (xvii) in the case of each Construction Company, its rights and interests in:
 - (A) each Development Document;
 - (B) each Completion Cash Fund Account; and
 - (C) each Contractor General Account; and
- (xviii) in the case of CWIL:
 - (A) all Shares held by it and/or any nominee on its behalf in any Land Trustee Holdco; and
 - (B) all Shares held by it and/or any nominee on its behalf in any Overriding Headlease Holdco or any Construction Company.

2. ASSIGNMENT

The Chargor and each other Charging Subsidiary, to the extent that it does not constitute an RU Priority Asset, assigns to the Second Further Rental Undertaking Providers by way of security:

- (a) subject to any security created under the HQ2 Deed of Charge, all Rental Income that it receives or is entitled to;
- (b) subject to any security created under the HQ2 Deed of Charge, any guarantee of Rental Income contained in or relating to any Occupational Lease;
- (c) to the extent not subject to a fixed charge under Clause 1 above, all its rights and interest under the Interest Reserve Loan Agreement;
- (d) to the extent not subject to a fixed charge under Clause 1 above, all its rights and interest under each Rental Undertaking and each Development Document (other than the Brackendown Contract in the case of CWCL, CWL, the HQ1 Partnership and HQPL); and

- (e) in the case of CWL, to the extent not subject to a fixed charge under Clause 1 above, all its rights under the Custody Agreement.

3. MISCELLANEOUS

- (a) A reference in the Debenture to a charge or mortgage of any freehold or leasehold property includes:
 - (i) all buildings and Fixtures on that property;
 - (ii) the proceeds of sale of any part of that property; and
 - (iii) the benefit of any covenants for title given or entered into by any predecessor in title of any Obligor in respect of that property or any moneys paid or payable in respect of those covenants.
- (b) There shall be excluded from the scope of the security created pursuant to Clauses 1 and 2 above, all Non-Rental Income and any Rental Income which, as a result of the operation of clause 11.2(a)(iv) (Payments into the Borrower Accounts) of the Intercompany Loan Agreement is not required to be paid into the Rental Receipts Account.
- (c) For the avoidance of doubt the fixed security and the security by way of assignment, from time to time constituted by the Debenture does not extend to any Charging Subsidiary's interest in the RU Priority Assets.

4. FLOATING CHARGE

(a) Creation of floating charge

Each Land Trustee, each Overriding Headlease Holdco, each Land Trustee Holdco, each Land Trustee Subco and each Construction Company charges in favour of the Second Further Rental Undertaking Providers by way of a floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by Clause 1 above.

(b) Conversion

A Second Further Rental Undertaking Provider may by notice to the relevant Charging Subsidiary, convert the floating charge created by the Debenture into a fixed charge as regards all or any of the Land Trustee's, Overriding Headlease Holdco's, Land Trustee Holdco's, Land Trustee Subco's or Construction Company's assets specified in the notice if:

- (i) an Event of Default is outstanding; or
- (ii) a Second Further Rental Undertaking Provider has reasonable grounds for considering those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy,

and, in either case, the Second Further Rental Undertaking Providers have reasonable grounds to consider that their interests created by the Rental Undertakings will be materially prejudiced.

N.B No Obligor shall:

- (a) create or permit to subsist any Security Interest on its Charged Property arising under or pursuant to clause 11.2(a)(ii) (Payment into the Borrower Accounts) of the Intercompany Loan Agreement other than any Security Interest created by the Debenture (in the case of its Mortgaged Property) the Permitted Security Interests; or
- (b) subject to clauses 17.9 (Transfers Similar to Security) 17.10 (Disposals), 17.16 (Occupational Leases) and 17.20 (Substitution, release and addition of new Mortgaged Property) of the Intercompany Loan Agreement, clause 6 of the DS5 Facility Agreement and clause 6 of the HQ2 Facility Agreement sell, transfer, grant, (otherwise than in respect of concessionary car parking rights and privileges in the normal operation of the Estate) lease or otherwise dispose of its Charged Property arising under or pursuant to clause 11.2(a)(ii) (Payment into the Borrower Accounts) of the Intercompany Loan Agreement.
- (c) In this Form 395, a reference to a person includes its successors and assigns. A reference to a Finance Document or other document is a reference to that Finance Document or other document as amended, novated restated or supplemented from time to time.
- (d) A reference in this Form 395 to a charge or mortgage of any freehold or leasehold property includes:
 - (i) all building and Fixtures on that property;
 - (ii) the proceeds of any sale of any part of that property; and
 - (iii) the benefit of any covenants for title given or entered into by any predecessor in title of any Obligor in respect of that property or any moneys paid or payable in respect of those covenants.
- (e) The charges, mortgages and assignments granted by any Obligor under the Debenture are given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

In this Form 395:

"A1 Loan"

means the principal amount of each borrowing by the Borrower under the Class A1 Tranche or the principal amount outstanding of that borrowing.

"A2 Loan"

means the principal amount of each borrowing by the Borrower under the Class A2 Tranche or the principal amount outstanding of that borrowing.

"A3 Loan"

means the principal amount of each borrowing by the Borrower under the Class A3 Tranche or the principal amount outstanding of that borrowing.

"A4 Loan"

means the principal amount of each borrowing by the Borrower under the Class A4 Tranche or the principal amount outstanding of that borrowing.

"A5 Loan"

means the principal amount of each borrowing by the Borrower under the Class A5 Tranche or the principal amount outstanding of that borrowing.

"A6 Loan"

means the principal amount of each borrowing by the Borrower under the Class A6 Tranche or the principal amount outstanding of that borrowing.

"Account Bank"

means Barclays Bank PLC acting through its London Customer Service Centre at 54 Lombard Street, London EC3V 9EX or any successor or replacement bank agreed by the Issuer, the Trustee and the Borrower under Clause 11.8 of the Intercompany Loan Agreement.

"Additional Charging Subsidiary"

means a member of the Canary Wharf Group which becomes a Charging Subsidiary in accordance with Clause 24.3 of the Intercompany Loan Agreement and in the context of the Cash Management Agreement, means any person which accedes to the Composite Debenture and the Floating Charge Agreement pursuant to a Deed of Accession.

"Agreement for Lease"

means an agreement to grant an Occupational Lease in respect of all or part of a New Mortgaged Property and/or a Second New Mortgaged Property and/or a third New Mortgaged Property.

"Architect"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"B Loan"

means the principal amount of each borrowing by the Borrower under the Class B Tranche or the principal amount outstanding of that borrowing.

"B1 Loan"

means the principal amount of each borrowing by the Borrower under the Class B1 Tranche or the principal amount outstanding of that borrowing.

"Brackendown Contract"

means:

- (i) (in the case of HQ1) the design and construct contract dated 9th March, 1992 between Heron Quays Developments Limited and CWCL, whereby CWCL agreed to design and construct a building on the HQ1 site, which contract was novated to the HQ1 Partnership on 22nd April, 1992 and (in the case of HQ2, HQ4 or HQ5) the design and construct contract dated 28th February, 1992 between Heron Quays Developments Limited (as subsequently novated to HQPL on 16th April, 1992) and CWCL under which CWCL agreed to design and construct the buildings on the Heron Quays Estate (other than the HQ1 site); and
- (ii) otherwise means the design and construct contract dated 31st March, 1989 between CWL and CWCL under which CWCL agreed to design and construct phase II of the Canary Wharf Estate (including, without limitation, the Developments).

"Building Services Engineer"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"Business Day"

means:

- (i) a day (other than a Saturday or a Sunday or a Jewish Holy Day listed in the schedule to the Conditions) which is a TARGET Settlement Date on which banks are open for business in the City of London; or
- (ii) a day (other than a Saturday or Sunday or a Jewish Holy Day listed in the schedule to the Conditions) on which banks are open for business in the City of London and (in the case of Class A5 Notes only) New York City.

"C Loan"

means the principal amount of each borrowing by the Borrower under the Class C Tranche or the principal amount outstanding of that borrowing.

"Canary Wharf Group" or "Group" or "CW Group"

mean any, or all, of CWGP and its Subsidiaries.

"Cash Management Agreement"

means the Original Cash Management Agreement as amended and restated by the Restated Cash Management Agreement as further amended and restated by the Second Restated Cash Management Agreement and as further amended and restated by the Third Restated Cash Management Agreement and as further varied, supplemented, amended and restated from time to time.

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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"Cash Manager"

means, initially, CWL and thereafter any Successor Cash Manager appointed pursuant to Clauses 21 and 22 of the Cash Management Agreement.

"Charged Property"

means all assets of the Obligors that are the subject of any security created by the Original Composite Debenture, all assets of the relevant Charging Subsidiaries that are the subject of any security created by the First Supplemental Composite Debenture, all assets of the relevant Charging Subsidiaries that are the subject of any security created by the Second Supplemental Composite Debenture and all assets of the relevant Charging Subsidiaries that are the subject of any security created by the Third Supplemental Composite Debenture.

"Charging Subsidiaries"

means the companies listed in Part I to Schedule 1 to this Form 395 and each Additional Charging Subsidiary in respect of each of which, at that time, assets remain charged in favour of the Issuer pursuant to the Composite Debenture.

"Charging Subsidiary Accession Deed"

means a deed substantially in the form of schedule 4 to the Intercompany Loan Agreement with such amendments as the Issuer and the Trustee may approve or require.

"Class A Notes"

means the Class A1 Notes and/or the Class A2 Notes and/or the Class A3 Notes and/or the Class A4 Notes and/or the Class A5 Notes and/or the Class A6 Notes and **"Class A Note"** means any one of them.

"Class A1 Notes"

means the First Issue Class A1 Notes, the Second Issue Class A1 Notes and the Third Issue Class A1 Notes and **"Class A1 Note"** means any one of them.

"Class A1 Tranche"

means the facility referred to in Clause 2.1(a) (Facilities) of the Intercompany Loan Agreement.

"Class A2 Definitive Notes" or "Definitive Class A2 Notes"

means the First Issue Class A2 Definitive Notes and/or the Second Issue Class A2 Definitive Notes and **"Class A2 Definitive Note"** or **"Definitive Class A2 Note"** means any one of them.

"Class A2 Notes"

means the First Issue Class A2 Notes and the Second Issue Class A2 Notes and **"Class A2 Note"** means any one of them.

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"Class A2 Permanent Global Note"

means the First Issue Class A2 Permanent Global Note and/or the Second Issue Class A2 Permanent Global Note.

"Class A2 Temporary Global Note"

means the First Issue Class A2 Temporary Global Note and/or the Second Issue Class A2 Temporary Global Note.

"Class A2 Tranche"

means the First Issue Class A2 Tranche and/or the Second Issue Class A2 Tranche.

"Class A3 Notes"

means the Second Issue Class A3 Notes and the Third Issue Class A3 Notes and **"Class A3 Note"** means any one of them.

"Class A3 Tranche"

means the facility referred to in Clause 2.1(c) (Facilities) of the Intercompany Loan Agreement.

"Class A4 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Class A4 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 6 of the First Supplemental Trust Deed and includes any replacements for Class A4 Definitive Notes issued pursuant to Condition 13 of the Term Notes.

"Class A4 Notes"

means the £90,000,000 Class A4 Floating Rate First Mortgage Debentures due October 2028 which are constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A4 Temporary Global Note (or any part thereof), the Class A4 Permanent Global Note (or any part thereof) and any Class A4 Definitive Notes (or any of them) and **"Class A4 Note"** means any one of them.

"Class A4 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class A4 Notes pursuant to the provisions of Clause 6 of and substantially in the form set out in the Second Schedule to the First Supplemental Trust Deed.

"Class A4 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class A4 Notes pursuant to the provisions of Clause 6 of and substantially in the form set out in the First Schedule to the First Supplemental Trust Deed.

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"Class A4 Tranche"

means the facility referred to in Clause 2.1(e) (Facilities) of the Intercompany Loan Agreement.

"Class A5 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Class A5 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 8 of the Second Supplemental Trust Deed and includes any replacements for Class A5 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Class A5 Notes"

means the US\$579,000,000 Class A5 Floating Rate First Mortgage Debentures due October 2033 which are constituted by the Second Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A5 Temporary Global Note (or any part thereof), the Class A5 Permanent Global Note (or any part thereof) and any Class A5 Definitive Notes (or any of them) and **"Class A5 Note"** means any one of them.

"Class A5 Permanent Global Note"

means the permanent global note to be issued in respect of the Class A5 Notes by the Issuer pursuant to the provisions of Clause 8 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class A5 Temporary Global Note"

means the temporary global note to be issued in respect of the Class A5 Notes by the Issuer pursuant to the provisions of Clause 8 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class A5 Tranche"

means the facility referred to in Clause 2.1(d) (Facilities) of the Intercompany Loan Agreement.

"Class A6 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Class A6 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 4 of the Third Supplemental Trust Deed and includes any replacements for Class A6 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Class A6 Notes"

means the £325,000,000 Class A6 Floating Rate First Mortgage Debentures due October 2033 constituted by the Third Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A6 Temporary Global Note (or any part thereof), the Class A6 Permanent Global Note (or any part thereof) and any Class A6 Definitive Notes (or any of them) and **"Class A6 Note"** means any one of them.

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"Class A6 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class A6 Notes pursuant to the provisions of Clause 4 of, and substantially in the form set out in the Second Schedule to, the Third Supplemental Trust Deed.

"Class A6 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class A6 Notes pursuant to the provisions of Clause 4 of, and substantially in the form set out in the First Schedule to, the Third Supplemental Trust Deed.

"Class A6 Tranche"

means the facility referred to in Clause 2.1(f) (Facilities) of the Intercompany Loan Agreement.

"Class B Notes"

means the First Issue Class B Notes and/or the Third Issue Class B Notes and **"Class B Note"** means any one of them.

"Class B Tranche"

means the facility referred to in Clause 2.1(g) of the Intercompany Loan Agreement.

"Class B1 Definitive Notes" or "Definitive Class B1 Notes"

means the bearer notes in definitive form to be issued in respect of the Class B1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 6 of the First Supplemental Trust Deed and includes any replacements for Class B1 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Class B1 Notes"

means the €100,000,000 Class B1 Floating Rate First Mortgage Debentures due October 2024 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B1 Temporary Global Note (or any part thereof), the Class B1 Permanent Global Note (or any part thereof) and any Class B1 Definitive Notes (or any of them) and **"Class B1 Note"** means any one of them.

"Class B1 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class B1 Notes pursuant to the provisions of Clause 6 of, and substantially in the form set out in, the Second Schedule to the First Supplemental Trust Deed.

"Class B1 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class B1 Notes pursuant to the provisions of Clause 6 of and substantially in the form set out in the First Schedule to the First Supplemental Trust Deed.

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"Class B1 Tranche"

means the facility referred to in Clause 2.1(f) (Facilities) of the Intercompany Loan Agreement.

"Class C Notes"

means the £45,000,000 Class C 6.966 per cent. First Mortgage Debentures due October 2033 which are constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class C Temporary Global Note (or any part thereof), the Class C Permanent Global Note (or any part thereof) and any Definitive Class C Notes (or any of them) and **"Class C Note"** means any one of them.

"Class C Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class C Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class C Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class C Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class C Tranche"

means the facility referred to in Clause 2.1(d) of the Intercompany Loan Agreement.

"Class D Notes"

means the £45,000,000 Class D Floating Rate First Mortgage Debentures due October 2033 which are constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class D Temporary Global Note (or any part thereof), the Class D Permanent Global Note (or any part thereof) and any Definitive Class D Notes (or any of them) and **"Class D Note"** means any one of them.

"Class D Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class D Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class D Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class D Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class D Tranche"

means the facility referred to in Clause 2.1(e) (Facilities) of the Intercompany Loan Agreement.

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"Class R Notes"

means the Class R1 Notes and/or the Class R2 Notes and **"Class R Note"** means any one of them.

"Class R1 Notes"

means the £250,000,000 Class R1 Floating Rate First Mortgage Debentures due October 2033 which are constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class R1 Temporary Global Note (or any part thereof), the Class R1 Permanent Global Note (or any part thereof) and any Definitive Class R1 Notes (or any of them) and **"Class R1 Note"** means any one of them.

"Class R1 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class R1 Notes pursuant to the provisions of clause 3 of the Original Trust Deed and substantially in the form set out in the second schedule thereto.

"Class R1 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class R1 Notes pursuant to the provisions of clause 3 of the Original Trust Deed and substantially in the form set out in the first schedule thereto.

"Class R1 Tranche"

means the facility referred to in Clause 2.1(f) of the Intercompany Loan Agreement.

"Class R2 Notes"

means the £250,000,000 Class R2 Floating Rate First Mortgage Debentures due October 2033 which are constituted or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class R2 Temporary Global Note (or any part thereof), the Class R2 Permanent Global Note (or any part thereof) and any Definitive Class R2 Notes (or any of them) and **"Class R2 Note"** means any one of them.

"Class R2 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class R2 Notes pursuant to the provisions of clause 3 of the Original Trust Deed and substantially in the form set out in the second schedule thereto.

"Class R2 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class R2 Notes pursuant to the provisions of clause 3 of the Original Trust Deed and substantially in the form set out in the first schedule thereto.

"Class R2 Tranche"

means the facility referred to in Clause 2.1(j) of the Intercompany Loan Agreement.

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"Collateral Warranty"

means each collateral warranty granted or to be granted by a Warranty Trade Contractor or a Warranty Professional, in favour of a Rental Undertaking Provider.

"Completion Cash Fund Accounts"

means:

- (i) the accounts opened by Canary Wharf Contractors (DS8) Limited, into which will be deposited at all times an amount projected to be sufficient to fund 110 per cent. of the costs to completion of the buildings on the site at DS8; and
- (ii) the accounts opened by each of the Second Land Trustee Holdcos or the Third Land Trustee Holdcos, as applicable, into which (a) moneys are deposited, and reduced by (b) the aggregate amount capable of being demanded under the Lump Sum Payment Bonds, the aggregate of (a) and (b) being an amount projected to be sufficient to fund 110 per cent. of the cost to completion of the buildings on the sites at HQ1, HQ2, HQ3, HQ5, HQ5 (Further Space) and RT3,

in each case as maintained in accordance with the relevant Rental Undertaking Facility Agreement.

"Composite Debenture"

means the Original Composite Debenture as amended and supplemented by the First Supplemental Composite Debenture, the Second Supplemental Composite Debenture and the Third Supplemental Composite Debenture and as may be further amended and supplemented by any further supplemental composite debenture.

"Conditions"

means the terms and conditions applicable to the Notes, in the form set out in the Fourth Schedule to the Third Supplemental Trust Deed as the same may, from time to time, be modified in accordance with the Trust Deed and any reference to a particular numbered Condition shall be construed accordingly and references in the Conditions to paragraphs shall be construed as paragraphs of such Conditions.

"Construction Company"

means a First Construction Company and/or a Second Construction Company and/or a Third Construction Company;

"Contractor General Account"

means each current account in the name of a Construction Company established in accordance with any Rental Undertaking Facility Agreement.

"Custody Agreement"

means the agreement dated 6th June, 2000 between CWL and Deutsche Bank AG London to hold the Class C Notes and the Class D Notes on behalf of CWL (as amended from time to time).

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"CWCL"

means Canary Wharf Contractors Limited having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (registered in England and Wales Number 2352285).

"CWFH II"

means CW Finance Holdings II Limited having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 407784).

"CWFH Share Charge"

means the charge dated 6th June, 2000 between CWFH II and the Trustee in favour of Bannerclose Limited.

"CWGP"

means Canary Wharf Group plc, having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 4191122).

"CWIL"

means Canary Wharf Investments Limited, having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 2127410).

"CWIL Share Charge"

means a share charge dated 12th June, 2001 between CWIL and Bankers Trustee Company Limited (on behalf of each Overriding Headleaseco) in relation to the shares held by CWIL in a First Overriding Headlease Holdco.

"CWL"

means Canary Wharf Limited, having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 1971312).

"CWML"

means Canary Wharf Management Limited, whose registered office is at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 1971312).

"Deed of Accession"

means a deed substantially in the form of Schedule 2 to the Subordination Deeds.

"Definitive Class C Notes"

means the bearer notes in definitive form to be issued in respect of the Class C Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Original Trust Deed and includes any replacements for Definitive Class C Notes issued pursuant to Condition 13.

"Definitive Class D Notes"

means the bearer notes in definitive form to be issued in respect of the Class D Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Original Trust Deed and includes any replacements for Definitive Class D Notes issued pursuant to Condition 13.

"Definitive Class R1 Notes"

means the bearer notes in definitive form to be issued in respect of the Class R1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Original Trust Deed and includes any replacements for Definitive Class R1 Notes issued pursuant to Condition 13.

"Definitive Class R2 Notes"

means the bearer notes in definitive form to be issued in respect of the Class R2 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Original Trust Deed and includes any replacements for Definitive Class R2 Notes issued pursuant to Condition 13.

"D Loan"

means the principal amount of each borrowing by the Borrower under the Class D Tranche or the principal amount outstanding of that borrowing.

"Development"

means the construction of certain buildings and other improvements on a New Mortgaged Property, a Second New Mortgaged Rental Undertaking Property or a Third New Mortgaged Rental Undertaking Property.

"Development Document"

means in relation to a Development:

- (a) the Brackendown Contract insofar as it relates to the Development only;
- (b) the Sub-Contract;
- (c) an Agreement for Lease;
- (d) a Land Trust Deed;
- (e) a Trade Contract;
- (f) a Professional Appointment;
- (g) a Letter of Intent;
- (h) a Collateral Warranty; or
- (i) any other document designated as such by each Rental Undertaking Provider and CWL.

"DS1"

means the site and building at 5 Canada Square, Canary Wharf, London.

"DS5"

means the site and building at 25 Canada Square, Canary Wharf, London.

"DS5 Borrower"

means Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 limited, on behalf of CWL.

"DS5 Borrower Deed of Charge"

means the deed of charge dated on or about the Further Closing Date entered into by the DS5 Borrowers in favour of the DS5 Facility Provider pursuant to the DS5 Facility Agreement.

"DS5 Debenture"

means the debenture dated 12th June, 2001 entered into by the DS5 Facility Provider in favour of the DS5 Borrowers pursuant to the DS5 Facility Agreement

"DS5 Facility Agreement"

means the loan facility agreement entered into on or about the Further Closing Date, between (inter alia) the DS5 Borrowers, the DS5 Facility Provider and the Trustee.

"DS5 Facility Provider"

means Gibraltar Holdings Limited, a company incorporated in the Cayman Islands.

"DS5 Intercreditor Deed"

means the intercreditor agreement between, *inter alios*, the DS5 Facility Provider, the DS5 Borrowers, Citibank, N.A., Citigroup Property Limited (formerly known as Plantbrass Limited), the Issuer and the Trustee dated on or about the Further Closing Date.

"DS8"

means the site and building at 16-19, Canada Square, Canary Wharf, London.

"Eligible Investments"

means, at the option of the Cash Manager, either:

- (a) Sterling denominated securities (or securities denominated in such other currency as matches the then currency of the Notes thereof) issued by the government of the United Kingdom or any relevant class thereof;

- (b) any other unsubordinated security, investment or instrument:
 - (i) which is denominated in Sterling or such other currency as matches the then currency of the Notes or any relevant class thereof;
 - (ii) which has a maturity of the lesser of 90 days and the number of days to the Interest Payment Date next succeeding the date of purchase of such security, investment, or instrument; and
 - (iii) in respect of which the relevant obligor has either a long term or short term unsecured, unguaranteed and unsubordinated rating acceptable to the Rating Agencies then rating the Notes;
- (c) cash deposits with a bank which has either a long term or short term, unsecured, unguaranteed and unsubordinated rating acceptable to the Rating Agencies then rating the Notes; or
- (d) an interest rate swap entered into with a swap counterparty which has a rating acceptable to the Rating Agencies then rating the Notes and which is an "interest rate contract" within the meaning of section 149 of the Finance Act 1994 and a "**relevant contract**" for the purposes of Schedule 26 of the Finance Act 2002.

"Estate"

means the land and water areas located in the London Borough of Tower Hamlets commonly known as Canary Wharf and the majority of the adjacent land known as Canary Wharf South (formerly known as Heron Quays) with any adjoining (or adjacent) additional land and water areas in which the Borrower or a member of the Canary Wharf Group acquires a freehold or leasehold interest and all buildings and appurtenances on it and all additions, alterations and improvements to it.

"Estate Manager"

means CWML.

"Event of Default"

means any of the events set out in Condition 9 (being events upon the happening of which the Notes would, subject only to the issue of a certificate (where required) and/or notice by the Trustee as therein provided, become immediately due and repayable).

"Existing Lease"

means an Occupational Lease in relation to a Mortgaged Property existing, or Occupational Lease granted pursuant to an agreement for lease of a Mortgaged Property existing, on the Original Closing Date in respect of the Original Mortgaged Properties, the Further Closing Date in respect of the New Mortgaged Properties or the Second Further Closing Date in respect of the Second New Mortgaged Properties or the Third Further Closing date in respect of the Third New Mortgaged Properties.

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"Finance Document"

means the Intercompany Loan Agreement, a Subordination Deed, a Charging Subsidiary Accession Deed, a Security Document or any other document designated as such by the Borrower, the Issuer and the Trustee and, in each case, all amendments and supplements thereto.

"Finance Lessor"

means Barclays Capital Leasing (No. 166) Limited (registered in England and Wales with number 2251540).

"Finance Lessor Charge"

means the charge dated 6th June, 2000 executed by the Finance Lessor in favour of the Issuer and the Trustee.

"First Construction Company"

means Canary Wharf Contractors (DS1) Limited, Canary Wharf Contractors (DS5) Limited and Canary Wharf Contractors (WF9) Limited.

"First Issue Class A1 Definitive Notes"

means any bearer notes in definitive form to be issued in respect of the First Issue Class A1 Notes and includes any replacements issued therefor.

"First Issue Class A1 Notes"

means the £240,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the First Issue Class A1 Temporary Global Note (or any part thereof), the First Issue Class A1 Permanent Global Note (or any part thereof) and any First Issue Class A1 Definitive Notes (or any of them) and **"First Issue Class A1 Note"** means any one of them.

"First Issue Class A1 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the First Issue Class A1 Notes pursuant to the provision of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"First Issue Class A1 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the First Issue Class A1 Notes pursuant to the provision of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"First Issue Class A1 Tranche"

means the facility referred to in Clause 2.1(b) of the Intercompany Loan Agreement.

"First Issue Class A2 Definitive Notes"

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means any bearer notes in definitive form to be issued in respect of the First Issue Class A2 Notes and includes any replacements issued therefor.

"First Issue Class A2 Notes"

means the €100,000,000 Floating Rate First Mortgage Debentures due October 2012 constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A2 Temporary Global Note (or any part thereof), the Class A2 Permanent Global Note (or any part thereof) and any Class A2 Definitive Notes (or any of them) and **"First Issue Class A2 Note"** means any one of them.

"First Issue Class A2 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the First Issue Class A2 Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"First Issue Class A2 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the First Issue Class A2 Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"First Issue Class A2 Tranche"

means the facility referred to in Clause 2.1(b)(i) (Facilities) of the Intercompany Loan Agreement.

"First Issue Class B Definitive Notes"

means any bearer notes in definitive form to be issued in respect of the First Issue Class B Notes and includes any replacements issued therefor.

"First Issue Class B Notes"

means the £85,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033 constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the First Issue Class B Temporary Global Note (or any part thereof), the First Issue Class B Permanent Global Note (or any part thereof) and any First Issue Class B Definitive Notes (or any of them) and **"First Issue Class B Note"** means any one of them and the words **"Class B Noteholders"** shall be construed accordingly.

"First Issue Class B Permanent Global Note"

means the permanent global note issued by the Issuer pursuant to the Original Trust Deed in respect of the First Issue Class B Notes.

"First Issue Class B Temporary Global Note"

means the temporary global note issued by the Issuer pursuant to the Original Trust Deed in respect of the First Issue Class B Notes.

"First Issue Class B Tranche"

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means the facility referred to in Clause 2.1(b) of the Original Intercompany Loan Agreement.

"First Issue Notes"

means the First Issue Class A1 Notes, the First Issue Class A2 Notes, the First Issue Class B Notes, the Class C Notes, the Class D Notes and the Class R Notes and **"First Issue Note"** means any one of them.

"First Issue Tranche"

means any of the First Issue Class A1 Tranche, the First Issue Class A2 Tranche, the First Issue Class B Tranche, the Class C Tranche, the Class D Tranche, the Class R1 Tranche or the Class R2 Tranche.

"First Land Trustee"

means each of Canary Wharf (DS1) T1 Limited, Canary Wharf (DS1) T2 Limited, Canary Wharf (DS5) T1 Limited, Canary Wharf (DS5) T2 Limited, Canary Wharf (WF9) T1 Limited and Canary Wharf (WF9) T2 Limited.

"First Land Trustee Holdco"

means any of Canary Wharf Holdings (DS1) Limited, Canary Wharf Holdings (DS5) Limited or Canary Wharf Holdings (WF9) Limited.

"First Land Trustee Subco"

means any of Canary Wharf (DS1) Limited, Canary Wharf (DS5) Limited or Canary Wharf (WF9) Limited.

"First Overriding Headlease Holdco"

means Canary Wharf Investment Holdings (DS1) Limited, Canary Wharf Investment Holdings (DS5) Limited or Canary Wharf Investment Holdings (WF9) Limited.

"First Rental Undertaking Composite Debenture Intercreditor Deed"

means the intercreditor deed entered into on the Further Closing Date between the relevant Charging Subsidiaries, the Issuer, the Trustee and each First Rental Undertaking Provider.

"First Rental Undertaking Provider"

means Credit Suisse First Boston International, Morgan Stanley UK Group or Citibank, N.A..

"First Supplemental Composite Debenture"

means the first supplemental composite debenture dated the Further Closing Date executed by the Borrower and the relevant Charging Subsidiaries in favour of the Issuer and the Trustee.

"First Supplemental Floating Charge Agreement"

means the floating charge dated the Further Closing Date between the relevant Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement.

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"First Supplemental Floating Charge Trust Deed"

means the floating charge trust deed dated the Further Closing Date between the Trustee, the Initial Beneficiary, the Original Chargors and the New Chargors, amending and supplementing the Original Floating Charge Trust Deed.

"First Supplemental Trust Deed"

means the supplemental trust deed dated the Further Closing Date between the Issuer and the Trustee, which is supplemental to the Original Trust Deed.

"Fitch"

means Fitch Ratings Ltd (formerly Fitch IBCA Limited) and any successor to its rating business.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery (but excluding in each case all tenant's fixtures and fittings, plant and machinery) on the Mortgaged Property.

"Floating Charge Agreement" or "Floating Charge"

means the Original Floating Charge Agreement as amended and supplemented by the First Supplemental Floating Charge Agreement and the Second Supplemental Floating Charge Agreement and the Third Supplemental Floating Charge Agreement and as may be further amended and supplemented by any further supplemental floating charge agreement.

"Floating Charge Trust Deed"

means the Original Floating Charge Trust Deed as amended and supplemented by the First Supplemental Floating Charge Trust Deed, the Second Supplemental Floating Charge Trust Deed and the Third Supplemental Floating Charge Trust Deed, as may be further amended and supplemented by any further supplemental floating charge trust deed.

"Fourth Issue Term Notes"

means the Class A6 Notes.

"Fourth Issue Tranche"

means the Class A6 Tranche.

"Further Beneficiary" or "Further Beneficiaries"

shall have the meaning ascribed thereto in the Floating Charge Trust Deed.

"Further Closing Date"

means 12th June, 2001.

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"Further Interest Reserve Loan Agreement"

means the £142,000,000 loan agreement dated on or about the Second Further Closing Date between the Intermediate Borrower (as lender) and the Borrower (as borrower).

"Further Rental Undertaking Composite Debenture Intercreditor Deeds"

means the intercreditor deeds entered into or to be entered into on or about the Second Further Closing Date between the relevant Charging Subsidiaries, the Issuer, the Trustee, each First Rental Undertaking Provider and each Further Rental Undertaking Provider.

"Further Rental Undertaking Providers"

means each of Citibank N.A., Lehman Brothers Holdings Inc., UK Branch, Morgan Stanley UK Group and The Royal Bank of Scotland plc and each a **"Further Rental Undertaking Provider"**.

"HQ1"

means the site and building at 20 Bank Street, Canary Wharf, London.

"HQ1 Partnership"

means the partnership between CWL and HQPL carrying on business under the name of The Heron Quays (HQ1) 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.

"HQ2"

means the site and building at 25-30 Bank Street, Canary Wharf, London.

"HQ2 Borrower"

means Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 limited, each acting as trustee for and on behalf of HQPL.

"HQ2 Borrower Deed of Charge"

means the deed of charge dated on or about the Second Further Closing Date and to be entered into by, *inter alios*, the HQ2 Borrowers and the HQ2 Facility Provider pursuant to the HQ2 Facility Agreement.

"HQ2 Deed of Charge"

means the deed of charge dated 21st February, 2002 and entered into by the HQ2 Facility Provider in favour of the HQ2 Borrowers pursuant to the HQ2 Facility Agreement.

"HQ2 Facility Agreement"

means the loan facility agreement dated 21st February, 2002 between, *inter alios* the HQ2 Borrowers and the HQ2 Facility Provider, as may be amended or supplemented from time to time.

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"HQ2 Facility Provider"

means AIG Financial Products Corp., a company incorporated in Delaware.

"HQ2 Intercreditor Deed"

means the intercreditor deed dated 21st February, 2002 between (inter alia) certain charging subsidiaries (including the HQ2 Borrowers), Lehman Brothers Holding Inc, UK Branch, Canary Wharf Finance II plc, Bankers Trustee Company Limited and the HQ2 Facility Provider.

"HQ3"

means the site and building at 40 Bank Street, Canary Wharf, London;

"HQ4"

means floors 4 to 11 of 50 Bank Street, Canary Wharf.

"HQ4 (Further Space)"

means floors 1 to 3 and ground floor retail and basement car parking and ancillary accommodation being the unlet space as at the Second Further Closing Date of 50 Bank Street, Canary Wharf, London.

"HQ5"

means floors ground to 10 and floors 19 to 30 of 10 Upper Bank Street, Canary Wharf, London.

"HQ5 (Further Space)"

means floors 11 to 18 and ground floor retail and basement car parking and ancillary accommodation of 10 Upper Bank Street, Canary Wharf, London.

"HQPL"

means Heron Quays Properties Limited.

"Initial Beneficiary"

means the Issuer.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of any Charging Subsidiary or (to the extent of its interest) in which any Charging Subsidiary has an interest.

"Intercompany Loan Agreement"

means the £3,432,000,000 (originally £975,000,000, then £1,850,000,000 and then £3,107,000,000) Intercompany Loan Agreement dated 6th June, 2000 as amended and restated to a first supplemental agreement, a second supplemental agreement and a third supplemental agreement.

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"Interest Payment Date"

means 22nd January, 22nd April, 22nd July and 22nd October or a Repayment Date, in each year (or, in each case, if such day is not a Business Day, the next succeeding Business Day unless such succeeding Business Day falls in the next succeeding calendar month, in which event the immediately preceding Business Day).

"Interest Reserve Loan Agreement"

means the Original Interest Reserve Loan Agreement and/or the Restated Interest Reserve Loan Agreement and/or the Second Restated Interest Reserve Loan Agreement.

"Intermediate Borrower"

means CWCB Finance II Limited whose registered office is at Level 30, One Canada Square, Canary Wharf, London, E14 5AB.

"Issuer"

means Canary Wharf Finance II plc, whose registered office is at One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales Number 3929593).

"Jewish Holy Days"

shall mean the days falling on the dates set forth in the schedule to the Conditions of the Notes, and **"Jewish Holy Day"** means any one of them.

"Land Trust Deed"

means, in respect of each New Mortgaged Property, the trust deeds entered into by CWL, the relevant Land Trustees and the Land Trustee Subco for that New Mortgaged Property or, in respect of each Second New Mortgaged Property, the trust deeds entered into by HQPL or the HQ1 Partnership (as the case may be), the relevant Second Land Trustees and Second Land Subcos or, in respect of each Third New Mortgaged Property, the trust deeds entered into by HQPL or CWL (as the case may be), the relevant Third Land Trustees and Third Land Subcos, in each case in or substantially in the form of Schedule 13 or (in the case of the Rental Undertaking Facility Agreement in respect of DS8, HQ5 and HQ3) Schedule 15 or (in the case of the Rental Undertaking Facility Agreement in respect of RT3) Schedule 16 to the relevant Rental Undertaking Facility Agreements.

"Land Trustee"

means a First Land Trustee, a Second Land Trustee or a Third Land Trustee.

"Land Trustee Holdco"

means a First Land Trustee Holdco, a Second Land Trustee Holdco or a Third Land Trustee Holdco

"Land Trustee Subco"

means a First Land Trustee Subco, a Second Land Trustee Subco or a Third Land Trustee Subco.

"Lease"

means a lease of an Original Mortgaged Property, a New Mortgaged Property, a Second New Mortgaged Property or a Third New Mortgaged Property granted or to be granted pursuant to an Agreement for Lease, or any Existing Lease or any New Lease (as the context so requires).

"Letter of Intent"

means any letter or letters between a Construction Company 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.

"Liquidity Facility Agreement"

means the Original Liquidity Facility Agreement as amended and restated by the Restated Liquidity Facility Agreement and as further amended and restated by the Second Restated Liquidity Facility Agreement and each as further amended and restated by the Third Restated Liquidity Facility Agreement.

"Liquidity Facility Commitment"

means the amount in Sterling set opposite the name of a Liquidity Facility Provider in schedule 1 of the Liquidity Facility Agreement to the extent not cancelled or reduced thereunder.

"Liquidity Facility Providers"

shall have the meaning ascribed thereto in the Third Restated Liquidity Facility Agreement.

"Lump Sum Payment Bond"

means a bond issued or to be issued by a Lump Sum Payment Bond Bank in respect of the obligations of a Trade Contractor to carry out works and/or to supply goods under the relevant Trade Contract.

"Lump Sum Payment Bond Bank"

means:

- (a) a bank authorised under the Banking Act 1987 or the Financial Services and Markets Act 2000 to carry on a deposit-taking business; or
- (b) an insurance company regulated under the Insurance Companies Act 1982 or the Financial Services and Markets Act 2000,

in each case the long term debt of which is rated at least A+ by S&P, A1 by Moody's or A+ by Fitch.

"Management Agreement"

means the management agreement dated 8th August, 1991 between CWIL, CWL and the Estate Manager.

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"Master Definitions Agreement"

means the Third Restated Master Definitions Agreement dated 22nd October, 2002 between amongst others the Charging Subsidiaries, Canary Wharf Limited, the Trustee and the Issuer, as amended and supplemented or restated from time to time.

"Moody's"

means Moody's Investors Service Inc. and any successor to its rating business.

"Mortgaged Property"

means any freehold or leasehold property the subject of the security created by the Debenture.

"New Chargor"

means the companies listed in schedule 3 to the First Supplemental Floating Charge Trust Deed.

"New Lease"

means any new lease in respect of any of the Mortgaged Properties granted after the Original Closing Date in the case of the Original Mortgaged Properties, the Further Closing Date in the case of the New Mortgaged Properties, the Second Further Closing Date in the case of the Second New Mortgaged Properties or the Third Further Closing Date in the case of the Third New Mortgaged Properties.

"New Loan"

means the aggregate principal amount for the time being outstanding under a New Tranche.

"New Mortgaged Property"

means, subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in schedule 2 to the First Supplemental Composite Debenture and, where the context so requires, means the buildings on that property and "New Mortgaged Properties" means any, or all, of them.

"New Notes"

means any Notes of the Issuer not forming a single series with any class of the First Issue Notes or Second Issue Term Notes, the Third Issue Term Notes or the Fourth Issue Term Notes (which, as the context may require, includes any Replacement Note of any First Issue Note, Second Issue Term Note, Third Issue Term Note or Fourth Issue Term Note) and which are constituted by a deed supplemental to the Trust Deed and for the time being outstanding, or, as the context may require, a specific number thereof and includes the new temporary global note (or any part thereof) representing the same, the new permanent global note (or any part thereof) representing the same and (if issued) the definitive new notes (or any of them) representing the same.

"New Tranche"

means a facility funded by the issue of New Notes which ranks *pari passu* or otherwise with a First Issue Tranche, a Second Issue Tranche, a Third Issue Tranche or a Fourth Issue Tranche made

available to the Borrower in accordance with and subject to the provisions of the Intercompany Loan Agreement.

"Non-Rental Income"

means the aggregate of the following:

- (a) those amounts (if any) (together with any value added or similar taxes charged thereon) due to or for the account of a Charging Subsidiary from any tenants under an Occupational Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges and in respect of costs incurred or to be incurred by a Charging Subsidiary under any repairing or other obligations whatsoever or in providing or procuring the provision of services to such tenant or tenants of such building;
- (b) any amounts paid by a tenant, in compensation for a breach of covenant to a Charging Subsidiary or in compensation for expenses incurred by that Charging Subsidiary in respect of the breach to the extent applied by that Charging Subsidiary in payment of or reimbursement for payment of those expenses;
- (c) any contribution to a sinking fund paid by any tenant or other occupier; and
- (d) any value added tax or similar taxes payable on any of the items listed in paragraphs lettered (a) to (j) of the definition of "Rental Income".

"Notes"

means the Class A1 Notes and/or the Class A2 Notes and/or the Class A3 Notes and/or the Class A4 Notes and/or the Class A5 Notes and/or the Class A6 Notes and/or the Class R1 Notes and/or the Class B Notes and/or the Class B1 Notes and/or the Class R2 Notes and/or the Class C Notes and/or the Class D Notes and "Note" means any one of them.

"Obligor"

means the Borrower or a Charging Subsidiary.

"Occupational Lease"

means, in respect of a Mortgaged Property, each Lease, licence or other occupational interest granted by the relevant Charging Subsidiary or, as applicable, any predecessor in title, pursuant to which rack rents, turnover rents, service charges, insurance premiums, default charges, interest, licence fees or other income is payable, whether immediately or after the expiry of a specified period, by a third party in respect of the right to occupy that Mortgaged Property.

"Original Cash Management Agreement"

means the cash management agreement dated 6th June, 2000 made between the Cash Manager, the Borrower, the Issuer and the Trustee.

"Original Chargor"

means the companies listed in schedule 2 to the Original Floating Charge Trust Deed.

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"Original Closing Date"

means 6th June, 2000.

"Original Composite Debenture"

means the composite debenture dated 6th June, 2000 executed by the Borrower and the relevant Charging Subsidiaries in favour of the Issuer and the Trustee.

"Original Floating Charge Agreement"

means the floating charge dated 6th June, 2000 between the Trustee, the Initial Beneficiary and the Original Chargors.

"Original Floating Charge Trust Deed"

means the floating charge trust deed dated 6th June, 2000 between the Trustee, the Initial Beneficiary and the Original Chargors.

"Original Intercompany Loan Agreement"

means the loan agreement entered into on the Original Closing Date between, *inter alios*, the Issuer, the Borrower, the relevant Charging Subsidiaries and the Trustee.

"Original Interest Reserve Loan Agreement"

means the £42,000,000 loan agreement between the Intermediate Borrower and the Borrower dated the Further Closing Date as supplemented and amended by the Further Interest Reserve Loan Agreement.

"Original Liquidity Facility Agreement"

means the £55,000,000 liquidity facility agreement dated 6th June, 2000 between the Issuer, the Trustee and the Liquidity Facility Providers.

"Original Mortgaged Property"

means, subject to Clauses 4.3 (Further conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of new Mortgaged Property) of the Intercompany Loan Agreement, any property listed in Schedule 2 to the Original Composite Debenture and, where the context so requires, means the buildings on that property and **"Original Mortgaged Properties"** means any, or all, of them.

"Original Trust Deed"

means the trust deed entered into on the Original Closing Date between the Issuer and the Trustee and pursuant to which the First Issue Notes were constituted.

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"Overriding Headlease Holdco"

means Canary Wharf Investment Holdings (DS1) Limited, Canary Wharf Investment Holdings (DS5) Limited or Canary Wharf Investment Holdings (WF9) Limited.

"Overriding Headleaseco"

means Canary Wharf Investments (DS1) Limited, Canary Wharf Investments (DS5) Limited, Canary Wharf Investments (DS8) Limited and Canary Wharf Investments (WF9) Limited.

"Permitted Security Interests"

means:

- (a) a Security Interest created pursuant to a Security Document;
- (b) liens arising by operation of law securing amounts not more than 90 days overdue;
- (c) a floating charge created over the assets of a Charging Subsidiary pursuant to the Floating Charge Agreement and the Floating Charge Trust Deed;
- (d) a Security Interest referred to in a Rental Undertaking Intercreditor Deed;
- (e) a Security Interest referred to in the Rental Undertaking Composite Debenture Intercreditor Deed;
- (f) a Security Interest created pursuant to the DS5 Borrower Deed of Charge; and
- (g) a Security Interest created pursuant to the HQ2 Borrower Deed of Charge.

"Professional"

means an Architect, a Building Services Engineer, a Structural Engineer or any other consultant with a design responsibility in respect of the Development (other than infrastructure works) appointed by CWCL and/or a Construction Company, or any other consultant with like responsibilities in respect of the Development (other than infrastructure works) as may be appointed by CWCL and/or a Construction Company, in each case with the approval of the relevant Rental Undertaking Provider (such approval not to be unreasonably withheld or delayed).

"Professional Appointment"

means an agreement for the appointment by a CWCL and/or a Construction Company of a Professional.

"Qualified Bank"

means a bank whose unsecured, unguaranteed short-term debt is rated by each of the Rating Agencies with the then highest rating attributable to unsecured, unguaranteed short-term debt obligations and which is a "bank" as defined in Section 840A of the Income and Corporation Taxes Act 1988 and which pays any interest on the Accounts in the ordinary course of its business within the meaning of Section 349 (3) (b) of ICTA 1988.

"R Loans"

means each R1 Loan, each R2 Loan and any New Loan that is agreed to be available for re-borrowing in accordance with clause 2.4 (New Tranche) of the Intercompany Loan Agreement.

"R1 Loan"

means the principal amount of each borrowing by the Borrower under the Class R1 Tranche or the principal amount outstanding of that borrowing.

"R2 Loan"

means the principal amount of each borrowing by the Borrower under the Class R2 Tranche or the principal amount outstanding of that borrowing.

"Rating Agencies"

means together Moody's, S&P and Fitch and any additional or replacement rating agency appointed by the Issuer, with the prior written approval of the Trustee, to provide a credit rating in respect of the Notes or any class thereof.

"Related Rights"

means, in relation to the Notes or any share in the issued share capital of any Obligor, any dividend or interest paid or payable in relation to that Note or share and any rights, money or property accruing or offered at any time in relation to that Note or share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of a Charging Subsidiary in connection with the letting of a Mortgaged Property or any part of it, including (without duplication 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 increase of rent payable by virtue of an offer falling within the proviso to Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the court under Section 24(A) of the Landlord and Tenant Act 1954 net of the costs of the court proceedings;
- (d) sums received from any deposit held as security for performance of any tenant's obligations, to the extent the same is applied in or towards meeting rental obligations;
- (e) any other moneys payable in respect of occupation and/or usage of a Mortgaged Property and every fixture and fitting therein belonging to a Charging Subsidiary and any and every fixture thereon for display or advertisement, on licence or otherwise;

- (f) any mesne profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of the costs of those proceedings;
- (g) 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, the relevant Charging Subsidiary from any party) in furtherance of such proceedings so taken or claim so made;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (i) 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 or occupancy agreement; and
- (j) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same after deducting reasonable costs properly incurred in recovering such damages,

but after deducting or excluding Non-Rental Income.

"Rental Receipts Account"

means, from time to time, the account in the name of the Borrower and maintained with the Account Bank having account no: 50627658, or any account at any branch of the Account Bank or at a Qualified Bank which replaces the same.

"Rental Undertaking"

means:

- (a) the agreement dated 22nd October, 2002 between Heron Quays (HQ3) T1 Limited, Heron Quays (HQ3) T2 Limited and Deutsche Bank AG London;
- (b) the agreement dated 22nd October, 2002 between Heron Quays (RT3) T1 Limited, Heron Quays (RT3) T2 Limited and Citibank, N.A. London Branch;
- (c) the agreement dated 22nd October, 2002 in respect of HQ5 Further Space between Heron Quays (HQ5) T1 Limited, Heron Quays (HQ5) T2 Limited and Citibank, N.A. London Branch; or
- (d) the agreement dated 22nd October, 2002 between Canary Wharf (DS8) T1 Limited, Canary Wharf (DS8) T2 Limited and Deutsche Bank AG London.

"Rental Undertaking Composite Debenture Intercreditor Deed"

means the First Rental Undertaking Composite Debenture Intercreditor Deeds, the Further Rental Undertaking Composite Debenture Intercreditor Deed or a Second Further Rental Undertaking Composite Debenture Intercreditor Deed.

"Rental Undertaking Facility Agreement"

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means:

- (a) the facility agreement in respect of HQ3 dated 22nd October, 2002 between (amongst others), Deutsche Bank AG London and HQPL;
- (b) the facility agreement in respect of RT3 dated 22nd October, 2002 between (amongst others), Citibank, N.A. London Branch and HQPL;
- (c) the facility agreement in respect of HQ5 (Further Space) dated 22nd October, 2002 between (amongst others), Citibank, N.A. London Branch and HQPL; or
- (d) the facility agreement in respect of DS8 dated 22nd October, 2002 between (amongst others), Deutsche Bank AG London and CWL.

"Rental Undertaking Intercreditor Deed"

means:

- (a) the intercreditor deed in respect of HQ1 dated 21st February, 2002 between (amongst others), the Issuer, the Trustee and Morgan Stanley UK Group;
- (b) the HQ2 Intercreditor Deed;
- (c) the intercreditor deed in respect of HQ4 dated 21st February, 2002 between (amongst others), the Issuer, the Trustee and The Royal Bank of Scotland and Citibank, N.A.; or
- (d) the intercreditor deed in respect of HQ5 dated 21st February, 2002 between (amongst others), the Issuer, the Trustee and The Royal Bank of Scotland and Citibank, N.A.; or
- (e) the intercreditor deed in respect of DS8 dated 22nd October, 2002 between (amongst others), the Issuer, the Trustee and Deutsche Bank AG London; or
- (f) the intercreditor deed in respect of RT3 dated 22nd October, 2002 between (amongst others), the Issuer, the Trustee and Citibank, N.A. London Branch; or
- (g) the intercreditor deed in respect of HQ3 dated 22nd October, 2002 between (amongst others), the Issuer, the Trustee, and Deutsche Bank AG London; or
- (h) the intercreditor deed in respect of HQ5 (Further Space) dated 22nd October, 2002 between (amongst others), the Issuer, the Trustee and Citibank, N.A. London Branch.

"Rental Undertaking Providers"

means the First Rental Undertaking Providers and/or the Further Rental Undertaking Providers and/or the Second Further Rental Undertaking Providers (each a **"Rental Undertaking Provider"**).

"Rentals Charge"

means the charge dated 6th June, 2000 between CWIL, the Issuer and the Trustee.

"Repayment Date"

means:

- (a) in respect of any Term Loan (other than an A2 Loan, an A3 Loan, an A6 Loan, a B1 Loan or a New Loan) or R Loan, the date falling on the Interest Payment Date falling in April 2030;
- (b) in respect of any A2 Loan, the Interest Payment Date falling in April 2009; and
- (c) in respect of an A3 Loan, the Interest Payment Date falling in January 2035;
- (d) in respect of an A4 Loan, the Interest Payment Date falling in October 2026;
- (e) in respect of an A6 Loan, the Interest Payment Date falling in October 2003;
- (f) in respect of a B1 Loan, the Interest Payment Date falling in January 2022;
- (g) in respect of a New Loan, the date agreed by the Borrower, the Issuer and the Trustee on or about the date the Issuer grants the relevant New Tranche to the Borrower pursuant to Clause 2.4 (New Tranche) of the Intercompany Loan Agreement; and
- (h) in respect of the Liquidity Facility Agreement, the earlier of the Interest Payment Date falling in October 2037 and the date on which all the Term Notes have been redeemed or cancelled in full or, following an increase in the Liquidity Facility Commitment pursuant to Clause 2.5 of that agreement, the date on which the Notes have been redeemed or cancelled in full.

"Replacement Notes"

means any Notes issued pursuant to Condition 16.

"Restated Cash Management Agreement"

means the agreement supplementing, amending and restating the Original Cash Management Agreement dated the Further Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee.

"Restated Intercompany Loan Agreement"

means the agreement supplementing, amending and restating the Original Intercompany Loan Agreement dated the Further Closing Date made between, *inter alios*, the Issuer, the Borrower, the Trustee and the Charging Subsidiary.

"Restated Interest Reserve Loan Agreement"

means the loan agreement amending the Original Interest Reserve Loan Agreement made between the Intermediate Borrower and the Borrower dated on or before the Second Further Closing Date or, if the context so requires, means the Interest Reserve Loan Agreement as so amended and restated.

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"Restated Liquidity Facility Agreement"

means the restated liquidity facility agreement dated 12th June, 2001 and made between the Issuer, the Trustee and the Liquidity Facility Providers.

"RT3"

means the site and building at Jubilee Place, Canary Wharf, London E14.

"RU Priority Asset"

means a Charging Subsidiary's rights and interests in and under each of the assets specified in Schedule 3.

"S&P"

means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies Inc., and any successor to its ratings business.

"Second Construction Company"

means Canary Wharf Contractors (HQ1) Limited, Canary Wharf Contractors (HQ2) Limited, Canary Wharf Contractors (HQ4) Limited and Canary Wharf Contractors (HQ5) Limited.

"Second Further Beneficiary" or "Second Further Beneficiaries"

shall have the meaning ascribed thereto in the Second Supplemented Floating Charge Trust Deed.

"Second Further Closing Date"

means 21st February, 2002.

"Second Further Rental Undertaking Composite Debenture Intercreditor Deeds"

means the intercreditor deed entered into or to be entered into on or about the Third Further Closing Date between the Charging Subsidiaries, the Issuer, the Trustee, each Further Rental Undertaking Provider and each Second Further Rental Undertaking Provider.

"Second Further Rental Undertaking Provider"

means each of Citibank N.A., London Branch and Deutsche Bank AG London (each a "Second Further Rental Undertaking Provider")

"Second Issue Class A1 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Second Issue Class A1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 4 of the First Supplemental Trust Deed and includes any replacements for Second Issue Class A1 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Second Issue Class A1 Notes"

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means the £475,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Second Issue Class A1 Temporary Global Note (or any part thereof), the Second Issue Class A1 Permanent Global Note (or any part thereof) and any Second Issue Class A1 Definitive Notes (or any of them) and **"Second Issue Class A1 Note"** means any one of them.

"Second Issue Class A1 Permanent Global Note"

means the permanent global note to be issued by the Issuer in respect of the Second Issue Class A1 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the Second Schedule to the First Supplemental Trust Deed.

"Second Issue Class A1 Temporary Global Note"

means the temporary global note to be issued by the Issuer in respect of the Second Issue Class A1 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the First Schedule to the First Supplemental Trust Deed.

"Second Issue Class A2 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Second Issue Class A2 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 4 of the First Supplemental Trust Deed and includes any replacements for Second Issue Class A2 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Second Issue Class A2 Notes"

means the €83,000,000 Class A2 Floating Rate First Mortgage Debentures due October 2012 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Second Issue Class A2 Temporary Global Note (or any part thereof), the Second Issue Class A2 Permanent Global Note (or any part thereof) and any Second Issue Class A2 Definitive Notes (or any of them) and **"Second Issue Class A2 Note"** means any one of them.

"Second Issue Class A2 Permanent Global Note"

means the permanent global note to be issued by the Issuer in respect of the Second Issue Class A2 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the Second Schedule to the First Supplemental Trust Deed.

"Second Issue Class A2 Temporary Global Note"

means the temporary global note to be issued by the Issuer in respect of the Second Issue Class A2 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the First Schedule to the First Supplemental Trust Deed.

"Second Issue Class A2 Tranche"

means the facility referred to in Clause 2.1(b)(ii) (Facilities) of the Intercompany Loan Agreement.

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"Second Issue Class A3 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Second Issue Class A3 Notes pursuant to and in the circumstances specified in the provisions of Clause 4 of the First Supplemental Trust Deed and includes any replacements for Second Issue Class A3 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Second Issue Class A3 Notes"

means the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Second Issue Class A3 Temporary Global Note (or any part thereof), the Second Issue Class A3 Permanent Global Note (or any part thereof) and any Second Issue Class A3 Definitive Notes (or any of them) and **"Second Issue Class A3 Note"** means any of them.

"Second Issue Class A3 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Second Issue Class A3 Notes pursuant to the First Supplemental Trust Deed.

"Second Issue Class A3 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Second Issue Class A3 Notes pursuant to the First Supplemental Trust Deed.

"Second Issue Term Notes"

means the Second Issue Class A1 Notes and/or the Second Issue Class A2 Notes and/or the Second Issue Class A3 Notes and/or the Class A4 Notes and/or the Class B1 Notes and **"Second Issue Term Note"** means any one of them.

"Second Issue Tranche"

means any of the Class A3 Tranche, the Class A4 Tranche or the Class B1 Tranche.

"Second Land Trustee"

means any of Heron Quays (HQ1) T1 Limited, Heron Quays (HQ1) T2 Limited, Heron Quays (HQ2) T1 Limited, Heron Quays (HQ2) T2 Limited, Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited, Heron Quays (HQ5) T1 Limited or Heron Quays (HQ5) T2 Limited;

"Second Land Trustee Holdco"

means any of Heron Quays Holdings (HQ1) Limited, Heron Quays Holdings (HQ2) Limited, Heron Quays Holdings (HQ4) Limited or Heron Quays Holdings (HQ5) Limited.

"Second Land Trustee Subco"

means any of Heron Quays (HQ1) Limited, Heron Quays (HQ2) Limited, Heron Quays (HQ4) Limited or Heron Quays (HQ5) Limited.

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"Second New Mortgaged Properties"

means, subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in schedule 2 to the Second Supplemental Composite Debenture and, where the context so requires, means the buildings on that property and **"Second New Mortgaged Properties"** means any, or all, of them.

"Second New Mortgaged Rental Undertaking Properties"

means the Second New Mortgaged Properties (other than HQ4 (Further Space)) and **"Second New Mortgaged Rental Undertaking Property"** means any, or all, of them.

"Second Restated Cash Management Agreement"

means the agreement amending and restating the Restated Cash Management Agreement, dated on or about the Second Further Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee or, if the context so requires, means the Cash Management Agreement as so amended and restated.

"Second Restated Intercompany Loan Agreement"

means the agreement amending and restating the Restated Intercompany Loan Agreement, dated the Second Further Closing Date between, *inter alios*, the Issuer, the Borrower, the Trustee, and the relevant Charging Subsidiaries or, if the context so requires, means the Intercompany Loan Agreement as so amended and restated.

"Second Restated Interest Reserve Loan Agreement"

means the agreement amending and restating the Interest Reserve Loan Agreement dated on or about the Third Further Closing Date and made between the Intermediate Borrower and the Borrower or, if the context so requires, means the Interest Reserve Loan Agreement as so amended and restated.

"Second Restated Liquidity Facility Agreement"

means the agreement amending and restating the Restated Liquidity Facility Agreement dated on or about the Second Further Closing Date and made between the Issuer, the Trustee and the Liquidity Facility Providers or, if the context so requires, means the Liquidity Facility Agreement as so amended and restated.

"Second Supplemental Composite Debenture"

means the composite debenture dated the Second Further Closing Date executed by the Borrower and the relevant Charging Subsidiaries in favour of the Issuer and the Trustee and amending and supplementing the Original Composite Debenture and the First Supplemental Composite Debenture.

"Second Supplemental Floating Charge Agreement"

means the floating charge dated the Second Further Closing Date made between the relevant Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement and the First Supplemental Floating Charge Agreement.

"Second Supplemental Floating Charge Trust Deed"

means the floating charge trust deed dated the Second Further Closing Date made between the Trustee, the Initial Beneficiary, the Further Beneficiaries and the Second Further Beneficiaries and the Chargors amending and supplementing the Original Floating Charge Trust Deed and the First Supplemental Floating Charge Trust Deed.

"Second Supplemental Trust Deed"

means the supplemental trust deed which will be entered into on the Second Further Closing Date between the Issuer and the Trustee, which will be supplemental to the Original Trust Deed and the First Supplemental Trust Deed.

"Security Account"

means each account established or maintained under clause 11 (Bank accounts of the Borrower) of the Intercompany Loan Agreement.

"Security Assets"

means the shares and all other assets of a Charging Subsidiary the subject of any security created by the Debenture.

"Security Document"

means:

- (a) the Composite Debenture;
- (b) a Supplemental Charge;
- (c) the Floating Charge Agreement;
- (d) the Floating Charge Trust Deed;
- (e) the Rentals Charge;
- (f) the CWFH Share Charge;
- (g) the Finance Lessor Charge; or
- (h) a CWIL Share Charge.

"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.

"Shares"

means:

- (a) in relation to CWIL, all its shares in the issued share capital of each Construction Company (save for Canary Wharf Contractors (DS8) Limited), each Overriding Headlease Holdco and each Land Trustee Holdco;
- (b) in relation to each Land Trustee Holdco, all its shares in the issued share capital of a Land Trustee Subco;
- (c) in relation to each Land Trustee Subco, all its shares in the issued share capital of a Land Trustee; and
- (d) in relation to each Overriding Headlease Holdco, all its shares in the issued share capital of an Overriding Headleaseco.

"Sterling", "STG", "£", "pounds" and "pounds sterling"

each mean the lawful currency for the time being of the United Kingdom.

"Structural Engineer"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"Sub-Contract"

means a design and construct sub-contract between CWCL and each Construction Company dated 26th July, 1999 (in respect of DS1), 22nd September, 1999 (in respect of DS5) and 13th July, 1999 (in respect of WF9) dated 22nd October, 2002 (in respect of DS8).

"Subordination Deed"

means:

- (a) the subordination deed dated 6th June, 2000 between CWL, the relevant Charging Subsidiaries, the Borrower, the Issuer and the Trustee; or
- (b) the subordination deed dated 12th June, 2001 between (amongst others) the relevant Charging Subsidiaries, the Borrower, the Trustee and the Issuer;
- (c) the subordination deed dated 21st February, 2002 between (amongst others) the relevant Charging Subsidiaries, the Borrower, the Trustee and the Issuer;
- (d) the subordination deed dated 22nd October, 2002 between (amongst others) the relevant Charging Subsidiaries, the Borrower, the Trustee and the Issuer; or
- (e) a subordination deed dated 22nd October, 2002 between (amongst others) the Borrower, the Trustee and the Issuer substantially in the form of Schedule 6 to the Intercompany Loan Agreement;

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"Subsidiary"

means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989; and
- (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985 as substituted by Section 21 of the Companies Act 1989.

"Successor Cash Manager"

shall have the meaning attributed thereto in clause 20.4 of the Cash Management Agreement.

"Supplemental Charge"

means any charge executed in favour of the Issuer and the Trustee to secure the Obligors' obligations under the Finance Documents.

TARGET Settlement Date"

means a day (other than a Saturday or a Sunday or public holiday) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System settles payment in euro.

"Term Loans"

means the A1 Loans, the A2 Loans, the A3 Loans, the A4 Loans, the A5 Loans, the A6 Loans, the B Loans, the B1 Loans, the C Loans, the D Loans and any New Loan that is not agreed to be available for re-borrowing under Clause 2.4 (New Tranche) of the Intercompany Loan Agreement.

"Term Notes"

means the Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes.

"Third Construction Company"

means Canary Wharf Contractors (HQ3) Limited, Canary Wharf Contractors (HQ5) Limited, Canary Wharf Contractors (RT3) Limited and Canary Wharf Contractors (DS8) Limited.

"Third Further Beneficiary" or "Third Further Beneficiaries"

shall have the meaning ascribed thereto in the Third Supplemental Floating Charge Trust Deed;

"Third Further Closing Date"

means 22nd October, 2002.

"Third Issue Class A1 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Third Issue Class A1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 6 of the Second

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Supplemental Trust Deed and includes any replacements for Third Issue Class A1 Definitive Notes issued pursuant to Condition 13 of the Notes.

"Third Issue Class A1 Notes"

means the £500,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 constituted pursuant to the Second Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Third Issue Class A1 Temporary Global Note (or any part thereof), the Third Issue Class A1 Permanent Global Note (or any part thereof) and any Third Issue Class A1 Definitive Notes (or any of them) and **"Third Issue Class A1 Note"** means any one of them.

"Third Issue Class A1 Permanent Global Note"

means the permanent global note to be issued by the Issuer in respect of the Third Issue Class A1 Notes pursuant to the provisions of Clause 6 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Third Issue Class A1 Temporary Global Note"

means the temporary global note to be issued by the Issuer in respect of the Third Issue Class A1 Notes pursuant to the provisions of Clause 6 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

"Third Issue Class A3 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Third Issue Class A3 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 7 of the Second Supplemental Trust Deed and includes any replacements for Third Issue Class A3 Definitive Notes issued pursuant to Condition 13 of the Third Issue Term Notes.

"Third Issue Class A3 Notes"

means the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Third Issue Class A3 Temporary Global Note (or any part thereof), the Third Issue Class A3 Permanent Global Note (or any part thereof) and any Third Issue Class A3 Definitive Notes (or any of them) and **"Third Issue Class A3 Note"** means any one of them.

"Third Issue Class A3 Permanent Global Note"

means the permanent global note to be issued in respect of the Third Issue Class A3 Notes by the Issuer pursuant to the provisions of Clause 7 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Third Issue Class A3 Temporary Global Note"

means the temporary global note to be issued in respect of the Third Issue Class A3 Notes by the Issuer pursuant to the provisions of Clause 7 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

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"Third Issue Class B Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Third Issue Class B Notes pursuant to, and in the circumstances specified in, the provisions of Clause 6 of the Second Supplemental Trust Deed and includes any replacements for Third Issue Class B Definitive Notes issued pursuant to Condition 13 of the Notes;

"Third Issue Class B Notes"

means the £150,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2037 which are constituted by the Second Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Third Issue Class B Temporary Global Note (or any part thereof), the Third Issue Class B Permanent Global Note (or any part thereof) and any Third Issue Class B Definitive Notes (or any of them) and "Third Issue Class B Note" means any one of them.

"Third Issue Class B Permanent Global Note"

means the permanent global note to be issued in respect of the Third Issue Class B Notes by the Issuer pursuant to the provisions of Clause 6 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Third Issue Class B Temporary Global Note"

means the temporary global note to be issued in respect of the Third Issue Class B Notes by the Issuer pursuant to the provisions of Clause 6 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

"Third Issue Term Notes"

means the Third Issue Class A1 Notes, the Third Issue Class A3 Notes, the Class A5 Notes, Third Issue Class B Notes.

"Third Issue Tranche"

means the Class A5 Tranche.

"Third Land Trustee"

means any of Heron Quays (HQ3) T1 Limited, Heron Quays (HQ3) T2 Limited, Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited, Heron Quays (HQ5) T1 Limited, Heron Quays (HQ5) T2 Limited, Heron Quays (RT3) T1 Limited, Heron Quays (RT3) T2 Limited, Canary Wharf (DS8) T1 Limited or Canary Wharf (DS8) T2 Limited.

"Third Land Trustee Holdco"

means any of Heron Quays Holdings (HQ3) Limited, Heron Quays Holdings (HQ5) Limited, Heron Quays Holdings (RT3) Limited or Canary Wharf Holdings (DS8) Limited.

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"Third Land Trustee Subco"

means any of Heron Quays (HQ3) Limited, Heron Quays Holdings (HQ5) Limited, Heron Quays (RT3) Limited or Canary Wharf (DS8) Limited.

"Third New Mortgaged Properties"

means, subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in Schedule 2 to the Third Supplemental Composite Debenture together with HQ4 (Further Space) and HQ5 (Further Space) and, where the context so requires, means the buildings on that property and "Third New Mortgaged Properties" means any, or all, of them.

"Third New Mortgaged Rental Undertaking Properties"

means each of the Third New Mortgaged Properties other than HQ4 (Further Space) and "Third New Mortgaged Rental Undertaking Property" means any, or all, of them.

"Third Restated Cash Management Agreement"

means the agreement amending and restating the Second Restated Cash Management Agreement, dated on or about the Third Further Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee or, if the context so requires, means the Cash Management Agreement as so amended and restated;

"Third Restated Liquidity Facility Agreement"

means the agreement amending and restating the Second Restated Liquidity Facility Agreement dated on or about the Third Further Closing Date and made between the Issuer, the Trustee and the Liquidity Facility Providers or, if the context so requires, means the Liquidity Facility Agreement as so amended and restated.

"Third Restated Master Definitions Agreement"

means the agreement dated 22nd October, 2002 between amongst others the Charging Subsidiaries, Canary Wharf Limited, the Trustee and the Issuer, as amended and supplemented or restated from time to time.

"Third Supplemental Composite Debenture"

means the composite debenture dated the Third Further Closing Date executed by the Borrower and the Charging Subsidiaries in favour of the Issuer and the Trustee and amending and supplementing the Original Composite Debenture, the First Supplemental Composite Debenture and the Second Supplemental Composite Debenture;

"Third Supplemental Floating Charge Agreement"

means the floating charge dated the Third Further Closing Date made between, *inter alios*, the relevant Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement, the First Supplemental Floating Charge Agreement and the Second Supplemental Floating Charge Agreement;

"Third Supplemental Floating Charge Trust Deed"

means the floating charge trust deed dated the Third Further Closing Date made between the Trustee, the Initial Beneficiary, the Further Beneficiaries, the Second Further Beneficiaries and the Third Further Beneficiaries and the Chargors amending and supplementing the Original Floating Charge Trust Deed, the First Supplemental Floating Charge Trust Deed and the Second Supplemental Floating Charge Trust Deed;

"Third Supplemental Trust Deed"

means the supplemental trust deed which will be entered into on the Third Further Closing Date between the Issuer and the Trustee, which will be supplemental to the Original Trust Deed, the First Supplemental Trust Deed and the Second Supplemental Trust Deed

"Trade Contract"

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

"Trade Contractor"

means a firm or company of trade contractors appointed by CWCL and/or a Construction Company in relation to a Development with the approval of the relevant bank (such approval not to be unreasonably withheld or delayed).

"Trust Deed"

means the Original Trust Deed as amended and supplemented by the First Supplemental Trust Deed and the Second Supplemental Trust Deed each as further amended and supplemented by the Third Supplemental Trust Deed between the Issuer and the Trustee.

"Trustee"

means Deutsche Trustee Company Limited, or such other person acting under each Rental Undertaking Intercreditor Deed in the capacity of the trustee.

"Warranty Professional"

means:

- (a) a Professional listed as such in Schedule 5 to each Rental Undertaking Facility Agreement or (in the case of the Rental Undertaking Facility Agreement in respect of DS8, HQ3 and HQ5) Schedule 7 or (in the case of the Rental Undertaking Facility Agreement in respect of RT3) Schedule 8 or;
- (b) a Professional which the relevant Rental Undertaking Provider 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.

**Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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"Warranty Trade Contractor"

means:

- (a) a Trade Contractor listed as such in Schedule 6 to each Rental Undertaking Facility Agreement or (in the case of the Rental Undertaking Facility Agreement in respect of DS8, HQ3 and HQ5) Schedule 7 or (in the case of the Rental Undertaking Facility Agreement in respect of RT3) Schedule 8;
- (b) a Trade Contractor which the relevant Rental Undertaking Provider reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (c) a Trade Contractor appointed to replace any Trade Contractor referred to in paragraph (a) or (b) above.

"WF9"

means the site and building at 15 Westferry Circus.

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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SCHEDULE 1
THE CHARGING SUBSIDIARIES

Company	Registered Number
CWCB Investments (B4) Limited	3452981
CWCB Leasing (B1) Limited	3452908
CWCB Investments (B1) Limited	3452952
CWCB Leasing (DS6) Limited	3941692
CWCB Investments (DS6) Limited	3941686
CWCB Properties (DS6) Limited	3941678
Canary Wharf (DS6) T1 Limited	3321144
Canary Wharf (DS6) T2 Limited	3320957
Cabot Place Holdings Limited	3302749
Cabot Place Limited	2548110
Cabot Place (RT2) Limited	3719122
Canary Wharf (Car Parks) Limited	3682170
CWCB Investments (RT2) Limited	3452901
CWCB Leasing (RT2) Limited	3605344
CWCB Investments (Car Parks) Limited	3302682
CWCB Finance II Limited	3605340
Canary Wharf Holdings (DS1) Limited	3759376
Canary Wharf (DS1) Limited	3757749
Canary Wharf (DS1) T1 Limited	4218685
Canary Wharf (DS1) T2 Limited	4218857
Canary Wharf Investments (DS1) Limited	4218832
CWCB Investments (DS1) Limited	4218839
CWCB Properties (DS1) Limited	4218829
Canary Wharf Investment Holdings (DS1) Limited	4218887
Canary Wharf Holdings (DS5) Limited	3719043
Canary Wharf (DS5) Limited	3719075
Canary Wharf (DS5) T1 Limited	4093509
Canary Wharf (DS5) T2 Limited	4093506
Canary Wharf Investments (DS5) Limited	4093501

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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Company	Registered Number
CWCB Investments (DS5) Limited	4218798
CWCB Properties (DS5) Limited	4218790
Canary Wharf Investment Holdings (DS5) Limited	4218878
Canary Wharf Holdings (WF9) Limited	3682184
Canary Wharf (WF9) Limited	3682208
Canary Wharf (WF9) T1 Limited	4218760
Canary Wharf (WF9) T2 Limited	4218772
Canary Wharf Investments (WF9) Limited	4218750
CWCB Investments (WF9) Limited	4218741
CWCB Properties (WF9) Limited	4218737
Canary Wharf Investment Holdings (WF9) Limited	4218899
Canary Wharf Limited	1971312
Canary Wharf Investments Limited	2124710
Canary Wharf Contractors Limited	2352250
 Heron Quays Properties Limited	 2276627
The Heron Quays (HQ1) Partnership (acting through its partners Canary Wharf Limited and Heron Quays Properties Limited)	Not applicable
HQCB Investments Limited	4353135
Heron Quays Holdings (HQ1) Limited	4292532
Heron Quays (HQ1) Limited	4293673
Heron Quays (HQ1) T1 Limited	4290561
Heron Quays (HQ1) T2 Limited	4290537
Canary Wharf Contractors (HQ1) Limited	4140689
HQCB Properties (HQ1) Limited	4290533
Heron Quays Holdings (HQ2) Limited	4292540
Heron Quays (HQ2) Limited	4290532
Heron Quays (HQ2) T1 Limited	4290562
Heron Quays (HQ2) T2 Limited	4290529
Canary Wharf Contractors (HQ2) Limited	4140257
HQCB Properties (HQ2) Limited	4290530
Heron Quays Holdings (HQ4) Limited	4292545
Heron Quays (HQ4) Limited	4290559

**Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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Company	Registered Number
Heron Quays (HQ4) T1 Limited	4290518
Heron Quays (HQ4) T2 Limited	4290517
HQCB Properties (HQ4) Limited	4290525
Heron Quays Holdings (HQ5) Limited	4292549
Heron Quays (HQ5) Limited	4290560
Heron Quays (HQ5) T1 Limited	4290516
Heron Quays (HQ5) T2 Limited	4290515
Canary Wharf Contractors (HQ5) Limited	4119333
HQCB Properties (HQ5) Limited	4290522
Heron Quays Holdings (HQ3) Limited	4292543
Heron Quays (HQ3) Limited	4290556
Heron Quays (HQ3) T1 Limited	4290524
Heron Quays (HQ3) T2 Limited	4290523
Canary Wharf Contractors (HQ3) Limited	4140254
HQCB Properties (HQ3) Limited	4525220
HQCB Properties (HQ4 (2)) Limited	4525215
HQCB Properties (HQ5 (2)) Limited	4525202
Canary Wharf Holdings (DS8) Limited	3957445
Canary Wharf (DS8) Limited	3954236
Canary Wharf (DS8) T1 Limited	4525482
Canary Wharf (DS8) T2 Limited	4525173
Canary Wharf Contractors (DS8) Limited	3954242
Canary Wharf Investments (DS8) Limited	4525147
CWCB Investments (DS8) Limited	4525138
CWCB Properties (DS8) Limited	4525110
Canada Place Limited	3666325
Heron Quays Holdings (RT3) Limited	4525287
Heron Quays (RT3) Limited	4525120
Heron Quays (RT3) T1 Limited	4525109
Heron Quays (RT3) T2 Limited	4525130
Canary Wharf Contractors (RT3) Limited	4140230

**Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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Company	Registered Number
HQCB Properties (RT3) Limited	4525113
HQCB Investments Limited	4353135

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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SCHEDULE 2

REAL PROPERTY

BUILDING B1 - 1 WESTFERRY CIRCUS

Property Interest	Title Number	Proprietor
Freehold of Building known as 1 Westferry Circus being the property comprised in a transfer dated 28 January 2000 between (1) Canary Wharf Investments Limited and (2) CWCB Investments (B1) Limited	EGL403252	CWCB Investments (B1) Limited
Lease of Building known as 1 Westferry Circus	EGL409335	CWCB Investments (B1) Limited
Lease of Building known as 1 Westferry Circus	EGL304426	CWCB Investments (B1) Limited
Overriding Lease of Floors 3-8 and levels P1, P2 and P3, 1 Westferry Circus dated 19 January 2000 between (1) Canary Wharf Limited (2) CWCB Leasing (B1) Limited (3) Canary Wharf Management Limited	Not registrable	CWCB Leasing (B1) Limited
Overriding Lease of Ground Floor and Floors 1 and 2, 1 Westferry Circus dated 19 January 2000 between (1) Canary Wharf Limited (2) CWCB Leasing (B1) Limited (3) Canary Wharf Management Limited	Not registrable	CWCB Leasing (B1) Limited
BUILDING B4/B4A: 17 COLUMBUS COURTYARD		
Freehold of Building known as 17 Columbus Courtyard	EGL382798	CWCB Investments (B4) Limited
BUILDING DS6 : 33 CANADA SQUARE		
Freehold of Building known as 33 Canada Square being the property comprised in a transfer dated 6 June 2000 between (1) Canary Wharf Investments Limited and (2) CWCB Investments (DS6) Limited	EGL 409188	CWCB Investments (DS6) Limited
Lease of Whole of Building known as 33 Canada Square	EGL357770	Canary Wharf (DS6) T1 Limited and Canary Wharf (DS6) T2 Limited
Agreement for Underlease of Building known as 33 Canada Square dated 13 March 1998 between (1) Canary Wharf Limited (2) Barclays Capital Leasing (No. 166) Limited (3) Canary Wharf Management Limited and (4) Canary Wharf (DS6) T1 Limited and Canary Wharf (DS6) T2 Limited as varied by	Not applicable	CWCB Properties (DS6) Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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Property Interest	Title Number	Proprietor
Deeds of Variation dated 8 March 1999, 1 November 1999, 17 December 1999 and 6 June 2000		
Lease of whole of Building known as 33 Canada Square dated 6 June 2000 between (1) Canary Wharf (DS6) T1 Limited and Canary Wharf (DS6) T2 Limited (2) Canary Wharf Management Limited and (3) CWCB Leasing (DS6) Limited	EGL409259	CWCB Leasing (DS6) Limited
BUILDING RT1 : CABOT PLACE AND CABOT SQUARE CAR PARK		
Freehold of Building known as Cabot Place	EGL357827	Cabot Place Holdings Limited
Lease of Cabot Square Car Park	EGL372929	Canary Wharf (Car Parks) Limited
Lease of Retail Area	EGL372938	Cabot Place Holdings Limited
Underlease of Retail Area (subject to a Deed of Surrender dated 6 June 2000 in respect of Cabot Hall)	EGL326709 (save for part relating to Cabot Hall)	Cabot Place Limited
BUILDING RT2 : CANADA SQUARE RETAIL AND CAR PARK		
Freehold	EGL409187	CWCB Investments (RT2) Limited
Lease of Main Retail Area as described in a transfer of part dated 6 June 2000 between (1) Canary Wharf Limited (2) CWCB Leasing (RT2) Limited (3) Canary Wharf Management Limited and (4) Canary Wharf Investments Limited	EGL409190	CWCB Leasing (RT2) Limited
Lease of Canada Square car park as described in a transfer of part dated 6 June 2000 between (1) Canary Wharf Limited (2) Canary Wharf (Car Parks) Limited (3) Canary Wharf Management Limited and (4) Canary Wharf Investments Limited	EGL409189	Canary Wharf (Car Parks) Limited
Lease of Link to Jubilee Line Station dated 6 June 2000 between (1) Canary Wharf Investments Limited (2) Canary Wharf Limited (3) CW Investments (Phase 1) Limited and (4) Canary Wharf Management Limited assigned also on 6 June 2000 to Canary Wharf Limited and then to CWCB Leasing (RT2) Limited	EGL409186	CWCB Leasing (RT) Limited
Lease of Main Retail Area	EGL394232	Cabot Place (RT2) Limited
Lease of Link to Jubilee Line Station dated 27 March 2000 between (1) Canary Wharf Limited (2) Canary Wharf Management Limited and (3) Cabot Place (RT2) Limited	EGL407012	Cabot Place (RT2) Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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Property Interest	Title Number	Proprietor
BUILDING DS7 : ONE CANADA SQUARE		
Lease of Retail Area	EGL366934	Cabot Place Holdings Limited
Underlease of Retail Area	EGL383908	Cabot Place Limited
BUILDING FC2 : 5 NORTH COLONNADE AND 10 CABOT SQUARE		
Lease of Unit FC2:P:10	EGL328033	Cabot Place Holdings Limited
Underlease of Unit FC2:P:10	EGL315564	Cabot Place Limited
Lease of 9 Cabot Square	EGL321029	Cabot Place Limited
Lease of Units FC2:S:20 and FC2:P:35	EGL372920	Cabot Place Holdings Limited
Underlease of Unit FC2:S:20 dated 23 December 1997 between (1) Canary Wharf Limited (2) Cabot Place Limited and (3) Canary Wharf Management Limited	Not registrable	Cabot Place Limited
Underlease of Unit FC2:P:35	EGL371748	Cabot Place Limited
Lease of Units FC2:S:30 and FC2:S:40	EGL372917	Cabot Place Holdings Limited
Underlease of Units FC2:S:30 and FC2:S:40 dated 9 April 1999 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited and (3) Cabot Place Limited	EGL399398	Cabot Place Limited
Lease of Units FC2:P:35, 40, 70	EGL366797	Cabot Place Holdings Limited
Underlease of Units FC2:P:35, 40, 70	EGL340911	Cabot Place Limited
BUILDING FC4 - 20 CABOT SQUARE		
Lease of Unit FC4:P:10	EGL323904	Cabot Place Holdings Limited
Underlease of Unit FC4:P:10	EGL306692	Cabot Place Limited
Lease of Units FC4:S:40 and FC4:S:50	EGL372959	Cabot Place Holdings Limited
Underlease of Unit FC4:S:40 dated 15 October 1998 between (1) Canary Wharf Limited (2) Canary Wharf Management Limited and (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Lease of Units FC4:P:20, FC4:S:30 and FC4:S:60	EGL372957	Cabot Place Holdings Limited
Underlease of Unit FC4:P:20	EGL369434	Cabot Place Limited
Underlease of Unit FC4:S:30	EGL369220	Cabot Place Limited
Underlease of Unit FC4:S:60	EGL369228	Cabot Place Limited
Lease of Unit FC4:P:80	EGL323690	Cabot Place Limited
Lease of Unit FC4:P:40	EGL372950	Cabot Place Holdings Limited
Underlease of Unit FC4:P:40	EGL293377	Cabot Place Limited
Underlease of Unit FC4:S:55 dated 27 April 1999 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited and (3) Cabot Place Limited	Not Registrable	Cabot Place Limited
BUILDING FC6 : 30 THE SOUTH COLONNADE		
Lease of all retail units (save for FC6:P:20)	EGL366924	Cabot Place Holdings Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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Property Interest	Title Number	Proprietor
Underlease of Unit FC6:P:15	EGL367116	Cabot Place Limited
Underlease of Unit FC6:S:30	EGL369379	Cabot Place Limited
Lease of Unit FC6:P:20	EGL366898	Cabot Place Holdings Limited
Underlease of Unit FC6:P:20	EGL340908	Cabot Place Limited
BUILDING B2 : 7 WESTFERRY CIRCUS		
Lease of Retail Areas	EGL366919	Cabot Place Holdings Limited
Underlease of Unit B2:S:40 dated 19 March 1998 between (1) CWC SPVf Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Underlease of Unit B2:S:30:70/75 dated 27 February 1998 between (1) CWC SPVf Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Underlease of Unit B2:S:20 dated 9 July 1998 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Underlease of Unit B2:S:50 dated 4 April 2000 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
WESTFERRY CIRCUS CAR PARK		
Freehold	EGL357832	CWCB Investments (Car Parks) Limited
Lease of Westferry Circus Car Park	EGL357833	Canary Wharf (Car Parks) Limited

BUILDING DS1 - 5 CANADA SQUARE

Property Interest	Title Number	Proprietor	Date of and parties to instrument where title not yet registered
Freehold	EGL425048	CWCB Investments (DS1) Limited	Transfer dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Management Limited (2) Canary Wharf Limited (3) and CWCB Investments (DS1) Limited (4)

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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Overriding Lease	EGL425039	Canary Wharf Investments Limited (DS1)	Lease dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Investments Limited (DS1) (3) and Canary Wharf Management Limited (4)
Lease - Legal title	EGL425042	Canary Wharf (DS1) T1 Limited and Canary Wharf (DS1) T2 Limited	Transfer dated 12 June 2001 between Canary Wharf Limited (1) Canary Wharf (DS1) T1 Limited and Canary Wharf (DS1) T2 Limited (2) and Canary Wharf Management Limited (3)
Lease - beneficial title	Not applicable	Canary Wharf Limited	

BUILDING DS5 - 25 CANADA SQUARE

Property Interest	Title Number	Proprietor	Date of and parties to instrument where title not yet registered
Freehold	EGL425047	CWCB Investments (DS5) Limited	Transfer dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Management Limited (2) Canary Wharf Limited (3) and CWCB Investments (DS5) Limited (4)
Overriding Lease	EGL 416534	Canary Wharf Investments Limited (DS5)	
Lease - Legal title	EGL 416533	Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited	
Lease - beneficial title	Not applicable	Canary Wharf Limited	

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1)
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BUILDING WF9 - 15 WESTFERRY CIRCUS

Property Interest	Title Numbers	Proprietor	Date of and parties to instrument where title not yet registered
Freehold	EGL425043	CWCB Investments (WF9) Limited	Transfer dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Management Limited (2) Canary Wharf Limited (3) and CWCB Investments (WF9) Limited (4)
Overriding Lease	EGL425040	Canary Wharf Investments (WF9) Limited	Lease dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Investments (WF9) Limited (3) and Canary Wharf Management Limited (4)
Lease - legal title	EGL425041	Canary Wharf (WF9) T1 Limited and Canary Wharf (WF9) T2 Limited	Transfer dated 12 June 2001 between Canary Wharf Limited (1) Canary Wharf (WF9) T1 Limited and Canary Wharf (WF9) T2 Limited (2) and Canary Wharf Management Limited (3)
Lease - beneficial title	Not applicable	Canary Wharf Limited	

Parcel HQ1: 20 Bank Street	Title No.	Proprietor
Freehold of building to be known as 20 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL436334	HQCB Investments Limited
Lease of building to be known as 20 Bank Street being the property transferred by a Transfer of Parcel HQ1 Canary Wharf South	EGL430892	Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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London E14 dated 2nd November 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)		
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Parcel HQ2: 25/30 Bank Street	Title Number	Proprietor
Freehold of building to be known as 25/30 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL436333	HQCB Investments Limited
Lease of building to be known as 25/30 Bank Street being the property transferred by a Transfer of Parcel HQ2 Canary Wharf South London E14 dated 2nd November 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430896	Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited

Parcel HQ4: 50 Bank Street	Title Number	Proprietor
Freehold of building to be known as 50 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL436332	HQCB Investments Limited
Lease of building to be known as 50 Bank Street being the property transferred by a Transfer of Parcel HQ4 Canary Wharf South London E14 dated 11th October 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ4) T1 Limited and Heron Quays (HQ4) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430275	Heron Quays (HQ4) T1 Limited and Heron Quays (HQ4) T2 Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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Parcel HQ5: 10 Upper Bank Street	Title Number	Proprietor
Freehold of building to be known as 10 Upper Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL436331	HQCB Investments Limited
Lease of building to be known as 10 Upper Bank Street being the property transferred by a Transfer of Parcel HQ5 Canary Wharf South London E14 dated 11th October 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430274	Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited

Parcel HQ3: Heron Quays, London E14	Title Number	Proprietor
The whole of the property transferred by a transfer (on Form TP1) of the freehold interest in Parcel HQ3, Heron Quays, London E14 dated 22nd October 2002 and made between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Management Limited (3) and HQCB Investments Limited (4)	EGL387040 (part) (title to be allocated)	HQCB Investments Limited
The legal title to the whole of the property transferred by a transfer (on Form TP1) of the leasehold interest in Parcel HQ3, Heron Quays, London E14 dated 22nd October, 2002 and made between Heron Quays Properties Limited (1) Canary Wharf Limited (2) Canary Wharf Investments Limited (3) Canary Wharf Management Limited (4) Heron Quays (HQ3) T1 Limited and Heron Quays (HQ3) T2 Limited (5)	EGL387043 (part) (title to be allocated)	Heron Quays (HQ3) T1 Limited and Heron Quays (HQ3) T2 Limited

Parcel RT3: Heron Quays, London E14	Title Number	Proprietor
The whole of the property transferred by a	EGL387040	HQCB Investments Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
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transfer (on Form TP1) of the freehold interest in Parcel RT3, Heron Quays, London E14 dated 22nd October, 2002 and made between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Management Limited (3) and HQCB Investments Limited (4)	(part) (title to be allocated)	
The legal title to the whole of the property transferred by a transfer (on Form TP1) of the leasehold interest in Parcel RT3, Heron Quays, London E14 dated 22nd October, 2002 and made between Heron Quays Properties Limited (1) Canary Wharf Limited (2) Canary Wharf Investments Limited (3) Canary Wharf Management Limited (4) Heron Quays (RT3) T1 Limited and Heron Quays (RT3) T2 Limited (5)	EGL387043 (part) (title to be allocated)	Heron Quays (RT3) T1 Limited and Heron Quays (RT3) T2 Limited

Parcel DS8: Heron Quays, London E14	Title Number	Proprietor
The whole of the property transferred by a transfer (on Form TP1) of the freehold interest in Parcel DS8, Canary Wharf, London E14 dated 22nd October, 2002 and made between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Management Limited (3) and CWCB Investments (DS8) Limited (4)	EGL316757 (part) (title to be allocated)	CWCB Investments (DS8) Limited
The legal title to the whole of the property transferred by a Transfer (on Form TP1) of the leasehold interest in Parcel DS8, Canary Wharf, London E14 dated 22nd October, 2002 and made between Canary Wharf Limited (1) Canary Wharf Management Limited (2) Canary Wharf (DS8) T1 Limited and Canary Wharf (DS8) T2 Limited (3)	EGL316758 (part) (title to be allocated)	Canary Wharf (DS8) T1 Limited and Canary Wharf (DS8) T2 Limited
The whole of the premises demised by an Overriding Lease of Parcel DS8, Canary Wharf, London E14 dated 22nd October, 2002 and made between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Investments (DS8) Limited (3) and Canary Wharf Management Limited (4)	(Title to be allocated)	Canary Wharf Investments (DS8) Limited
Canada Place Limited's interest in an		Canada Place Limited

Company: Canary Wharf Limited in its capacity as a partner in The Heron Quays (HQ1) Partnership
1971312
Continuation Sheet: 59

agreement for lease relating to Parcel DS8 dated 13th September, 2000 and made between Canary Wharf Limited (1) Canary Wharf Management Limited (2) and Canada Place Limited (3)		
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Parcel HQ5: Heron Quays, London E14	Title Number	Proprietor
The whole of the property transferred by a transfer (on Form TP1) of the freehold interest in certain retail areas within Parcel HQ5, Heron Quays, London E14 dated 22nd October, 2002 and made between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Management Limited (3) and HQCB Investments Limited (4).	EGL387040 (part) (title to be allocated)	HQCB Investments Limited
The legal title to the whole property transferred by a Transfer (on Form TP1) of the leasehold interest in certain retail areas within Parcel HQ5, Heron Quays, London E14 dated 22nd October, 2002 and made between Heron Quays Properties Limited (1) Canary Wharf Limited (2) Canary Wharf Investments Limited (3) Canary Wharf Management Limited (4) Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited (5).	EGL387043 (part) (title to be allocated)	Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited

SCHEDULE 3

RU PRIORITY ASSETS

- 1 Each of the WF9 Construction Deposit Account, DS1 Construction Deposit Account, DS5 Construction Deposit Account, HQ4 Construction Deposit Account, WF9 General Account, DS1 General Account, DS5 General Account, HQ4 General Account, WF9 Cash Cover Account, DS1 Cash Cover Account, DS5 Cash Cover Account and HQ4 Cash Cover Account and all moneys standing to the credit of any such account.
- 2 The Brackendown Contract dated 28th February, 1992 between Heron Quays Developments Limited and CWCL, insofar as it relates to the Development at HQ1, HQ2, HQ4 and HQ5.
- 3 The Brackendown Contract dated 31st March, 1989 between CWL and CWCL, insofar as it relates to the development at DS1, DS5, WF9.
- 4 The Trust Deed dated 12th June, 2001 between CWL, Canary Wharf (WF9) Limited, Canary Wharf (WF9) T1 Limited, and Canary Wharf (WF9) T2 Limited.
- 5 The Trust Deed dated 12th June, 2001 between CWL, Canary Wharf (DS1) Limited, Canary Wharf (DS1) T1 Limited, and Canary Wharf (DS1) T2 Limited.
- 6 The Trust Deed dated 12th June, 2001 between CWL, Canary Wharf (DS5) Limited, Canary Wharf (DS5) T1 Limited, and Canary Wharf (DS5) T2 Limited.
- 7 The Trust Deed dated 11th October, 2001, as varied by the Deed of Variation dated 24th February, 2002, each between Heron Quays Properties Limited and Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited and Heron Quays (HQ4) Limited.
- 8 The Agreement for Lease as defined in the Rental Undertaking dated 12th June, 2001 (as amended) granted by Citibank, N.A. in favour of Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited in relation to the Development at DS5.
- 9 The Shares held by CWIL and/or any nominee on its behalf in any Construction Company.
- 10 The Sub-Contract dated 26th July, 1999 between CWL, CWCL and Canary Wharf Contractors (DS1) Limited in relation to the development at DS1.
- 11 The Sub-Contract dated 13th July, 1999 between CWL, CWCL and Canary Wharf Contractors (WF9) Limited in respect of the development at WF9.
- 12 The Sub-Contract dated 22nd September, 1999 between CWL, CWCL and Canary Wharf Contractors (DS5) Limited in respect of the development at DS5.
- 13 The Sub-Contract dated 25th September, 2001 between CWL, CWCL and Canary Wharf Contractors (HQ4) Limited in respect of the development at HQ4.

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 SECOND FURTHER RENTAL UNDERTAKING COMPOSITE DEBENTURE DATED THE 22nd OCTOBER 2002 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM CW LENDING II LIMITED (THE BORROWER), THE COMPANY, EACH OTHER CHARGING SUBSIDIARY AND EACH OTHER OBLIGOR TO CITIBANK, N.A. AND DEUTSCHE BANK AG LONDON (THE SECOND FURTHER RENTAL UNDERTAKING PROVIDER) 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 8th NOVEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th NOVEMBER 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —