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COMPANIES FORM No. 395

AC 00400074

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.

Pursuant to section 395 of the Companies Act 1985

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

Name of company

* Canary Wharf Limited (the "Company")

Date of creation of the charge

19 October 2001

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

Subordination Deed (the "Deed")

Amount secured by the mortgage or charge

All present and future sums, liabilities and obligations payable or owing by an Obligor (as hereinafter defined) (whether actual or contingent, jointly or severally or otherwise howsoever) arising under or in connection with the Finance Documents (as hereinafter defined) to each Finance Party (as hereinafter defined) (the "**Senior Liabilities**").

'**Obligor**' means Canary Wharf Holdings (DS4) Limited, Canary Wharf (DS4) Limited, Canary Wharf (DS4) T1 Limited, Canary Wharf (DS4) T2 Limited, Canary Wharf Contractors (DS4) Limited, Canary Wharf Investments (DS4) Limited and Canary Wharf Investment Holdings (DS4) Limited.

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

DePfa Bank AG, Paulinenstrasse 15, 65189 Wiesbaden, Germany, FAO
European Property Financing UK Department

Postcode

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

Norton Rose
Kempson House
Camomile Street
London
EC3A 7AN

EMQW/AA32613

Time critical reference

For official Use
Mortgage Section

Post room



CHFP025

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in black type, or
bold block lettering

*insert full name
of Company

Short particulars of all the property mortgaged or charged

Any amount of the Subordinated Liabilities (as hereinafter defined) that is discharged or purported to be discharged by payment, repayment, prepayment, set-off or in any other manner in breach of Clauses 2, 3 or 5 of the Deed.

If the Company actually receives such amount, then it shall hold it on trust for the Agent and immediately pay it to the Agent for application towards the Senior Liabilities;

If the Company does not actually receive such amount, as a result of discharge by set-off or otherwise, or if the trust referred to above is invalid or unenforceable for any reason, then the Company shall pay to the Agent an amount equal to that discharged or purported to be discharged.

Subordinated Liabilities means all present and future sums, liabilities and obligations payable or owing by an Obligor (whether actual or contingent, jointly or severally or otherwise howsoever) to each Subordinated Creditor (as hereinafter defined).

Subordinated Creditor means the Company, Canary Wharf Holdings Limited, Canary Wharf Investments Limited and Canary Wharf Contractors Limited.

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Particulars as to commission allowance or discount (note 3)

NIL

Signed Norton Rose

Date 31/10/01

On behalf of ~~company~~/mortgagee/charges [†]

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

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Particulars of a mortgage or charge (continued)

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

Please complete
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Company Number

Name of Company

	Limited*
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* delete if
inappropriate

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

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'Finance Party' means DePfa Bank AG as Agent, DePfa Bank AG, London Branch as Arranger, DePfa Bank AG, London Branch as a Bank and any counterparty to any hedging arrangement.

'Finance Document' means:

- a) the Credit Agreement dated 12 October 2001 between the Obligors and the Finance Parties;
- b) the Debenture dated 19 October 2001 between the Obligors, Canary Wharf Holdings Limited, Canary Wharf Limited, Canary Wharf Contractors Limited, Canary Wharf Investments Limited and the Agent;
- c) the CWL Charge dated 19 October 2001 between Canary Wharf Limited and the Agent;
- d) the CWCL Charge dated 19 October 2001 between Canary Wharf Contractors Limited and the Agent;
- e) the Shares Charge dated 19 October 2001 between Canary Wharf Investments Limited and the Agent;
- f) the Deed;
- g) Any hedging arrangement;
- h) A novation certificate in the form attached to the Credit Agreement;
- i) The Fee Letter dated 12 October 2001 between the Agent and Canary Wharf Holdings DS4 Limited; or
- j) any other document designated as such by the Agent and Canary Wharf Holdings (DS4) Limited.

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

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01971312

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUBORDINATION DEED DATED THE 19th OCTOBER 2001 AND CREATED BY CANARY WHARF LIMITED FOR SECURING IN FAVOUR DEPFA BANK AG (THE AGENT) ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF EACH OBLIGOR TO THE FINANCE PARTIES UNDER EACH FINANCE DOCUMENT (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th OCTOBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st NOVEMBER 2001.

Handwritten signature



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES