

Particulars of a mortgage or charge

395

132553/40

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)

For official use

Company number



1971312

Name of company

* Canary Wharf Limited

Date of creation of the charge

21 March 2003

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

Composite Debenture (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 Chargor to any Finance Party under each Finance Document (the "Secured Liabilities"). The term "Finance Document" includes all amendments and supplements including supplements providing for further advances.

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

The Governor and Company of the Bank of Scotland (as agent and security trustee) ("BoS")
4th Floor, New Ueberior House,
11 Earl Grey Street, Edinburgh

Postcode EH3 9BN

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

Eversheds
Central Square South
Orchard Street
Newcastle upon Tyne
NE1 3XX

(CP) AJN/ML/1288316

Time critical reference

For official Use
Mortgage Section

Post room



A23
COMPANIES HOUSE

A20NBJZD

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10/04/03

CHFP025

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Please complete
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bold block lettering

Insert full name
of Company

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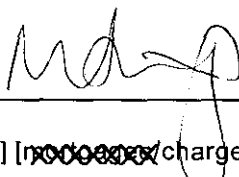
All the assets, rights and property, goodwill and undertaking of the Chargor as specified in the attached Schedule, which also contains covenants by and restrictions on the Company which protect and further define the charge and must be read as one with the charges.

Particulars as to commission allowance or discount (note 3)

N/A

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

Signed



Date 9 April 2003

On behalf of ~~xxxxxx~~ ~~xxxxxx~~ chargee†

† delete as
appropriate

Notes

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

SCHEDULE OF CHARGES, COVENANTS AND RESTRICTIONS

Contained in a Composite Debenture in favour of BoS as agent and security trustee for itself and each of the Finance Parties dated 21 March 2003

A. Fixed Charges

1. By way of a first equitable mortgage, the beneficial interest in:
 - (a) the whole of the legal interest transferred by a transfer of parcel DS4, Canary Wharf, London E14 dated on 19 October 2001 between Canary Wharf Limited (1) Canary Wharf (DS4) T1 Limited and Canary Wharf (DS4) T2 Limited (2) and Canary Wharf Management Limited (3) registered at HM Land Registry under title number EGL430199; and
 - (b) the whole of the premises demised by an overriding Lease of parcel DS4, Canary Wharf, London E14 dated 19 October 2001 and made between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Investments (DS4) Limited (3) and Canary Wharf Management Limited (4) registered at HM Land Registry under title number EGL430196;
2. By way of a first fixed charge all estates or interests in any freehold or leasehold property (to the extent that they are not the subject of an effective mortgage under paragraph A.1 above) now or hereafter belonging to it;
3. By way of a first fixed charge all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
4. By way of a first fixed charge (to the extent they are not subject to an effective assignment under Paragraph B (Assignment)) all the Chargor's rights under each Occupational Lease;
5. By way of a first fixed charge the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the Property, the Chargor's business or the use of any Security Asset specified in any other sub-clause in this Paragraph A and the right to recover and receive all compensation which may be payable to the Chargor's in respect of them;
6. By way of a first fixed charge the Chargor's rights under the appointment of any managing agent of the Property;
7. By way of a first fixed charge the Chargor's rights under any agreement relating to the purchase of the Property by the Chargor.

B. Assignment

1. The Chargor assigns absolutely to the Agent by way of security:

- (i) all rights to and in all Rental Income;
- (ii) all its rights under any guarantee of Rental Income contained in or relating to any Occupational Lease;
- (iii) all the Chargor's rights under any Hedging Arrangements; and
- (iv) all the Chargor's rights under each of the Assigned Agreements

C. Restrictions on dealing

1. The Chargor shall not create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Debenture or otherwise created in favour of the Agent pursuant to the Finance Documents or any Security Interest permitted under the terms of the Finance Documents; or

D. Definitions

"Agency Fee Letter" means the letter dated on around the 11 March 2003 between the Agent and the Borrower setting out the fees referred to in clause 20.2 (*Agency fees*) of the Credit Agreement.

"Agent" means BoS.

"Amortisation Schedule" means the amortisation schedule agreed or to be agreed by the Borrower and the Agent on or by 5.00 pm on the 4th Business Day after (but excluding) the Drawdown Date as the same may be amended or replaced from time to time by agreement between the Lenders and the Borrower

"Arrangement Fee Letter" means the letter dated on or before the date of this Agreement between the Arranger and the Borrower setting out the fees referred to in clause 20.1 (*Arrangement fees*) of the Credit Agreement.

"Arranger" means BoS.

"Assigned Agreements" means:-

1. the Rental Undertaking dated on or around the date of this Deed granted by CWL (1) and Canary Wharf Group Plc (2) in favour of the Land Trustees.
2. Trade Contract relating to piling between Keller Limited, the Contractor and CWL dated 20 December 2000.
3. Trade Contract relating to concrete between O'Rourke Civil Engineering Ltd, the Contractor and CWL dated 5 March 2001.
4. Trade Contract relating to structural steel between Cleveland Bridge & Engineering Ltd, the Contractor and CWL dated 3 August 2001.

5. Trade Contract relating to cladding between Schedlebouw BW, the Contractor and CWL dated 16 April 2001.
6. Trade Contract relating to mechanical and public health between Axima Building Services Ltd (formerly Sulzer Infra (UK) Ltd), the Contractor and CWL dated 10 January 2002.
7. Trade Contract relating to electrical installation between NG Bailey & Co Ltd, the Contractor and CWL dated 22 January 2002.
8. Trade Contract relating to lifts between Otis Ltd, the Contractor and CWL dated 1 March 2002.
9. Appointment of Architects between Skidmore Owings & Merrill LLP and Skidmore Owings & Merrill Inc, the Contractor and CWL dated 27 August 2002.
10. Appointment relating to Structural Engineering between Cantor Seinuk UK Limited, the Contractor and CWL dated 1 June 2001.
11. Appointment relating to Building Services between Fabermaunsell Limited, the Contractor and CWL dated 5 March 2003.
12. Trade Contract relating to waterproofing between Performance Deck & Roofing Limited, the Contractor and CWL dated 2 August 2001.
13. Trade Contract relating to sundry metalwork between Chantcroft Limited, the Contractor and CWL dated 1 July 2002.
14. Trade Contract relating to fireproofing between Aaronite Limited and the Contractor dated 1 July 2002.
15. Trade Contract relating to firestopping (services agreement) between Aaronite Limited and the Contractor dated 4 February 2002.
16. Trade Contract relating to blockwork between Lesterose Builders Limited, the Contractor and CWL dated 31 August 2001.
17. Trade Contract relating to general builderswork between Dave O'Keefe & Co Ltd, the Contractor and CWL dated 19 December 2001.
18. Trade Contract relating to roofing between Performance Deck & Roofing Limited, the Contractor and CWL dated 1 August 2002.
19. Trade Contract relating to drylining between BDL Group Plc, the Contractor and CWL dated 12 April 2002.
20. Trade Contract relating to terrazzo works between General Mosaics Limited, the Contractor

and CWL dated 24 April 2002.

21. Trade Contract relating to stone installation between Gormley (Marble Specialists) Ltd, the Contractor and CWL dated 1 July 2002.
22. Trade Contract relating to metal doors between Fenlock Hansen Limited t/a Accent Hansen, the Contractor and CWL dated 8 May 2002.
23. Trade Contract relating to painting between GSE Decorating Specialists Limited, the Contractor and CWL dated 17 April 2002.
24. Trade Contract relating to entrance lobby/reception fit out between Sherlock Interiors Contracting Ltd, the Contractor and CWL dated 10 July 2002.
25. Trade Contract relating to toilet fit out between Oakside Construction Ltd, the Contractor and CWL dated 4 March 2002.
26. Trade Contract relating to artwork (short form trade contract) between Danny Lane Limited and the Contractor dated 4 July 2002.
27. Trade Contract relating to cleaning & maintenance system between Street CraneXpress Ltd, the Contractor and CWL dated 12 April 2002.
28. Trade Contract relating to packaged air handling units between Industrial Acoustics Company Limited, the Contractor and CWL dated 1 March 2002.
29. Trade Contract relating to ductwork between Westco Limited, the Contractor and CWL dated 1 March 2002.
30. Trade Contract relating to water cooled chillers between Toshiba Carrier UK Ltd, the Contractor and CWL dated 5 April 2002.
31. Trade Contract relating to fire protection between Hall & Kay Fire Engineering a division of Staveley Industries Plc, the Contractor and CWL dated 28 February 2002.
32. Trade Contract relating to building management system between Andover Controls Limited, the Contractor and CWL dated 4 July 2002.
33. Trade Contract relating to generators between FG Wilson (Engineering) Ltd, the Contractor and CWL dated 30 January 2001.
34. Trade Contract relating to fire alarms and PA between Siemens Building Technologies Ltd, the Contractor and CWL dated 5 April 2002.
35. Trade Contract relating to escalators between Schindler Limited, the Contractor and CWL dated 12 April 2002.

36. Trade Contract relating to security between Viewtech Limited, the Contractor and CWL dated 5 April 2002.
37. Trade Contract relating to natural stone (Supply Agreement) between Campolonghi srl, the Contractor and CWL dated 1 August 2002.
38. Appointment relating to façade access LF between Reef UK Limited, the Contractor and CWL dated 1 August 2002.
39. Appointment relating to façade between Hyder Consulting Limited and the Contractor dated 29 July 2002.
40. Appointment relating to fire engineering between Ove Arup & Partners Ltd and the Contractor dated 7 March 2001.
41. Appointment relating to building security between Control Risks Group Ltd and the Contractor dated 14 January 2002.
42. Appointment relating to building security (estate control centre) between Ove Arup & Partners Ltd and the Contractor dated 14 January 2003.
43. Appointment relating to vertical transportation between HH Angus & Associates Limited and the Contractor dated 26 June 2001.
44. Appointment relating to mechanical & electrical engineering (fit out) between GDM Building Services Consultants Limited and the Contractor dated 15 January 2003.
45. Appointment relating to planning supervisor between Bovis Lendlease Ltd and CWL dated 1 December 2000.
46. Appointment relating to temporary works checking between Bovis Lendlease Ltd and the Contractor dated 25 June 2001.
47. Appointment relating to geotechnical between Ove Arup & Partners Ltd and the Contractor dated 22 March 2001.
48. Appointment relating to specialist lighting LF between Maurice Brill Lighting Design Limited and the Contractor [not yet completed].
49. Appointment relating to acoustics between Sandy Brown & Associates and the Contractor dated 17 April 2001.
50. Appointment relating to commissioning management LF between Commissioning Management Ltd, the Contractor and CWL dated 13 March 2002.

“Beneficiary’s Undertaking” means the deed given by CWL in favour of the Agent in the form

set out in Schedule 5 (*Beneficiary's Undertaking*).

"Borrower" means Canary Wharf Holdco (DS4) Limited (company number 4673147).

"BoS" means The Governor and Company of the Bank of Scotland.

"Chargors" means the companies listed in Schedule 1 of the Debenture.

"Collection Account" means the account referred to in clause 11.1 (Designation of Accounts) of The Credit Agreement.

"Contractor" means Canary Wharf Contractors (DS4) Limited (company number 4042130)

"Credit Agreement" means the credit agreement dated 11 March 2003 between (1) the Borrower, and (amongst others) (2) BoS (as agent)

"CWL" means Canary Wharf Limited (company number 1971312)

"Event of Default" means an event specified as such in clause 18.1 (Events of Default) of the Credit Agreement.

"Finance Document" means:

- (a) the Credit Agreement;
- (b) the Amortisation Schedule;
- (c) the Security Documents;
- (d) the Land Trust Deed;
- (e) the Beneficiary's Undertaking;
- (f) any Hedging Arrangement entered into between the Borrower and a Hedging Counterparty;
- (g) the Treasury Guarantee;
- (h) a Novation Certificate;
- (i) the Rental Undertaking;
- (j) the Syndication/Market Flex Letter;
- (k) the Arrangement Fee Letter;
- (l) the Agency Fee Letter;
- (m) any Subordination Deed; or

(n) any other document designated as such by agreement between the Agent and the Borrower.

"Finance Party" means the Lenders, the Agent, the Hedging Counterparties and the Guarantor Bank and each of them.

"Guarantor Bank" means BoS

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

"Hedging Counterparty" means each and any counterparty to a Hedging Arrangement.

"Insurances" means all contracts and policies of insurance in relation to any of the Security Assets taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest.

"Junior Lenders" means the Original Junior Lender and/or any New Lender (as defined in clause 26 of the Credit Agreement) acquiring all or any of the Original Junior Lender's Commitment under clause 26 (Charges to Parties).

"Land Trust Deed" means the trust deed dated 11 October 2001 between the Land Trustees as trustees and CWL as beneficiary as varied in accordance with the form set out in Schedule 6 (*Land Trust Deed*) of the Credit Agreement.

"Land Trustees" means Canary Wharf (DS4) T1 Limited (company number 4290519) and Canary Wharf (DS4) T2 Limited (company number 4290511)

"Novation Certificate" has the meaning given to it in clause 26.3 (Procedure for novations) of the Credit Agreement.

"Obligor" means the Borrower, CWL, the Contractor and the Chargors.

"Occupational Lease" means any occupational lease or licence or other right of occupation to which the Property may be subject from time to time.

"Original Hedging Counterparty" means HBOS Treasury Services PLC (registered number 2692890) having its registered office at Bishopsgate Exchange, PO Box 778, 159 Bishopsgate, London EC2M 3UB.

"Original Junior Lender" means BoS.

"Original Senior Lender" means BoS.

"Property" means, subject to clause 16.10 (Disposals) of the Credit Agreement, property described in paragraph A1 above and the buildings on the Property.

"Related Rights" means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any 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 account of any Obligor or for the benefit of any Obligor in connection with the letting of all or part of the Property, including (but not limited to) each of the following amounts:

- (a) rent (and any amount equivalent to rent) payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) any sum received from any deposit held as security for performance of any tenant's obligations;
- (e) a sum equal to any apportionment of rent allowed in favour of any Obligor under the contract for the purchase of the Property;
- (f) any other moneys payable in respect of occupation and/or usage of the Property and every fixture and fitting in the Property and any fixture on the Property for display or advertisement, on licence or otherwise;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any damages, compensation, settlement or expenses for or representing loss of rent or interest on rent awarded or agreed to be payable as a result of any proceedings taken or claim made for the same less any fees and expenses paid (which have not been reimbursed to, and are not recoverable by, any Obligor) in furtherance of the proceedings or claim;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest on rent;
- (j) any sum payable, or the value of any consideration to be given, by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement;
- (k) any sum payable by any guarantor of any occupational tenant under any Occupational Lease; and
- (l) any interest payable on and, any damages, compensation or settlement payable in respect of, any sum referred to above.

"Rental Undertaking" means the rental undertaking granted or to be granted on or around the date of this Agreement by CWL (1) and Canary Wharf Group Plc (2) in favour of the Land Trustees (3) in the form set out in Schedule 8 (*Rental Undertaking*) of the Credit Agreement.

"Security Assets" means all assets of the Chargor the subject of any security created by the Security Documents.

"Security Documents" means the Debenture and any other Finance Document conferring a Security Interest on the Agent or the Lenders from time to time.

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

"Senior Lenders" means the Original Senior Lender and/or any New Lender (as defined in clause 26) acquiring all or any of the Original Senior Lender's Commitment under clause 26 (Changes to Parties) of the Facility Letter.

"Shares" means the Chargor's interests in any share in the share capital of any nominee.

"Subordination Deed" means any deed(s) of subordination entered into pursuant to clause 16.13.2.2 (*Lending and borrowing*) of the Credit Agreement.

"Syndication/Market Flex Letter" means the letter dated on or around the date of this Agreement from the Arranger to the Obligors (and acknowledged by the Obligors) setting out certain matters in relation to syndication of the Loan.

"Treasury Guarantee" means each and any agreed form guarantee entered into between the Original Hedging Counterparty and the Guarantor Bank now or in future in relation to all sums due and payable by the Borrower under any Hedging Arrangement entered into now or in future between the Borrower and the Original Hedging Counterparty.

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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 COMPOSITE DEBENTURE DATED THE 21st MARCH 2003 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE CHARGOR TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND AS AGENT AND SECURITY TRUSTEE FOR THE FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th APRIL 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

P. Row