



Registration of a Charge

Company name: **HERON QUAYS PROPERTIES LIMITED**

Company number: **02276627**



X4MH18AQ

Received for Electronic Filing: **18/12/2015**

Details of Charge

Date of creation: **15/12/2015**

Charge code: **0227 6627 0031**

Persons entitled: **CANARY WHARF FINANCE II PLC (AS ISSUER), 1 CANADA SQUARE, LONDON, E14 5AB**

Brief description: **THE FOLLOWING ADDITIONAL MORTGAGED PROPERTY: 1. SUB-UNDERLEASE OF FLOOR 6 OF THE BUILDING DATED 15 OCTOBER 2010 BETWEEN (1) BARCLAYS BANK PLC ("BARCLAYS") (2) HERON QUAYS PROPERTIES LIMITED ("HQPL") AND (3) CANARY WHARF HOLDINGS LIMITED ("CWHL"), CANARY WHARF INVESTMENTS LIMITED ("CWIL") AND CANARY WHARF LIMITED ("CWL") AS VARIED BY A DEED OF VARIATION DATED ON OR ABOUT THE DATE OF THIS DEED AS REGISTERED AT THE LAND REGISTRY (WITH OTHER LEASES) UNDER LAND REGISTRY TITLE AGL222914 AT THE DATE OF THIS DEED; 2. SUB-UNDERLEASE OF FLOOR 7 OF THE BUILDING DATED 15 OCTOBER 2010 BETWEEN (1) BARCLAYS (2) HQPL AND (3) CWHL, CWIL AND CWL AS VARIED BY A DEED OF VARIATION DATED ON OR ABOUT THE DATE OF THIS DEED AS REGISTERED AT THE LAND REGISTRY (WITH OTHER LEASES) UNDER LAND REGISTRY TITLE AGL222914 AT THE DATE OF THIS DEED; 3. REVERSIONARY UNDERLEASE OF FLOOR 6 OF THE BUILDING DATED 15 DECEMBER 2015 BETWEEN (1) HERON QUAYS (HQ3) T1 LIMITED ("HQT1") AND HERON QUAYS (HQ3) T2 LIMITED ("HQT2") (2) HQPL (3) CWHL, CWIL AND CWL AND (4) CANARY WHARF MANAGEMENT LIMITED ("CWMHL") AND CANARY WHARF MANAGEMENT (HQ3/HQ4) LIMITED ("CWMHL"); AND 4. REVERSIONARY UNDERLEASE OF FLOOR 7 OF THE BUILDING DATED 15 DECEMBER 2015 BETWEEN (1) HQT1 AND HQT2 (2) HQPL (3) CWHL, CWIL AND CWL AND (4) CWMHL AND CWMHL.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2276627

Charge code: 0227 6627 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th December 2015 and created by HERON QUAYS PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th December 2015 .

Given at Companies House, Cardiff on 21st December 2015

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED *15 December* 2015

CW LENDING II LIMITED

AS BORROWER

HERON QUAYS PROPERTIES LIMITED

THE COMPANIES NAMED HEREIN

CWCB FINANCE II LIMITED

AS INTERMEDIATE BORROWER

CANARY WHARF LIMITED

AS CASH MANAGER

CANARY WHARF FINANCE II PLC

AS ISSUER

AND

DEUTSCHE TRUSTEE COMPANY LIMITED

AS TRUSTEE

**SIXTEENTH SUPPLEMENTAL COMPOSITE
DEBENTURE**

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THIS DEED is dated

15 December

2015

BETWEEN:

- (1) **CW LENDING II LIMITED** (the "Borrower");
- (2) **HERON QUAYS PROPERTIES LIMITED** (Registered in England & Wales No.2276627) ("HQPL")
- (3) **HERON QUAYS (HQ3) T1 LIMITED** (Registered Number 4290524) and **HERON QUAYS (HQ3) T2 LIMITED** (Registered Number 4290523) (each a "Third Land Trustee" and together the "Third Land Trustees") acting as joint trustees of HQPL;
- (4) **CWCB FINANCE II LIMITED** (the "Intermediate Borrower");
- (5) **CANARY WHARF LIMITED** in its capacity as cash manager (the "Cash Manager");
- (6) **CANARY WHARF FINANCE II plc** (the "Issuer"); and
- (7) **DEUTSCHE TRUSTEE COMPANY LIMITED**, formerly known as Bankers Trustee Company Limited (the "Trustee" which expression shall include such company and all other persons and companies for the time being acting under this Deed in the capacity of the trustee or trustees).

BACKGROUND:

- (A) The Borrower and the Additional Transferees (as defined below) enter into this Deed in connection with the Intercompany Loan Agreement (as defined below).
- (B) This Deed is supplemental to the Original Composite Debenture, the First Supplemental Composite Debenture, the Second Supplemental Composite Debenture, the Third Supplemental Composite Debenture, the Fourth Supplemental Composite Debenture, the Fifth Supplemental Composite Debenture, the Sixth Supplemental Composite Debenture, the Seventh Supplemental Composite Debenture, the Eighth Supplemental Composite Debenture, the Ninth Supplemental Composite Debenture, the Tenth Supplemental Composite Debenture, the Eleventh Supplemental Composite Debenture, the Twelfth Supplemental Composite Debenture, the Thirteenth Supplemental Composite Debenture, the Fourteenth Supplemental Composite Debenture and the Fifteenth Supplemental Composite Debenture.
- (C) In respect of the Additional Transferees (as defined below), this Deed is being entered into pursuant to Clause 14 (*Further Assurances*) of the Sixth Supplemental Composite Debenture.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

"Act" means the Law of Property Act 1925.

"Additional Mortgaged Property" means the property as detailed in Schedule 1 to this Deed.

"Additional Transferee" means HQPL and each Third Land Trustee;

"Borrower Secured Creditor" means the Issuer, the Intermediate Borrower or the Cash Manager.

"Building" means 40 Bank Street, Canary Wharf E14.

"Charged Property" means the assets of the Additional Transferees that are the subject of any security created by this Deed.

"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 a Mortgaged Property.

"Fifteenth Supplemental Composite Debenture" means the composite debenture dated 2 December 2015 executed by the Issuer, the Borrower and the Cash Manager and the Trustee.

"Fourteenth Supplemental Composite Debenture" means the composite debenture dated 1 August 2013 executed by the Issuer, the Borrower, HQPL, the Third Land Trustees, the Intermediate Borrower, the Cash Manager and the Trustee.

"Intercompany Loan Agreement" means the £2,576,000,000 (originally £975,000,000, then £1,850,000,000, then £3,107,000,000, then £3,432,000,000 and then £2,501,499,553) Intercompany Loan Agreement dated 6 June 2000 as amended and restated pursuant to a first supplemental agreement, a second supplemental agreement, a third supplemental agreement, a master amendment and restatement deed, a fourth supplemental agreement and as amended by a fifth supplemental agreement, as amended and restated by a sixth supplemental agreement and as amended and restated pursuant to a seventh supplemental agreement.

"Master Definitions Agreement" means the master definitions agreement dated 6 June 2000 as amended and restated on 12 June 2001, 21 February 2002, 22 October 2002, 25 May 2005, 23 April 2007 and 17 November 2010.

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and any re-enactment, variation or modification

of any or all of them and any subordinate legislation made (before or after this Deed) under any such enactments together with all other statutes governing or controlling the use or development of land and property.

"Premises" means all buildings and erections included in the definition of Charged Property.

"Receiver" means a receiver and manager or (if the Issuer so specifies in the relevant appointment) a receiver, in either case appointed under this Deed.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to (i) the Issuer under each Finance Document, (ii) the Intermediate Borrower under clause 11.3 (*Withdrawals from the Borrower Accounts*) and clause 17.24 (*Void Costs*) of the Intercompany Loan Agreement, and (iii) to the Cash Manager under the Sixth Restated Cash Management Agreement except for any obligation which, if it were so included, would result in this Deed contravening Section 151 of the Companies Act 1985. The term Finance Document includes all amendments and supplements thereto.

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Issuer and the Trustee are satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

"Thirteenth Supplemental Composite Debenture" means the composite debenture dated 1 February 2012 executed by the Issuer, the Borrower, the Intermediate Borrower, the Cash Manager, 20 Cabot Square II Trustee No.1 Limited and 20 Cabot Square II Trustee No.2 Limited in their capacity as trustees of the Cabot Square II Unit Trust in favour of the Trustee.

"Twelfth Supplemental Composite Debenture" means the composite debenture dated 25 August 2011 executed by, amongst others, the Issuer, the Borrower, the Intermediate Borrower, the Cash Manager, 10 Cabot Square II Trustee No.1 Limited and 10 Cabot Square II Trustee No.2 Limited in their capacity as trustees of the 10 Cabot Square II Unit Trust and 20 Cabot Square II Trustee No.1 Limited and 20 Cabot Square II Trustee No.2 Limited in their capacity as trustees of the 20 Cabot Square II Unit Trust in favour of the Trustee.

1.2 Construction

- (a) Capitalised terms defined in the Intercompany Loan Agreement and the Master Definitions Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of Clause 1.2 (*Construction*) of the Intercompany Loan Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercompany Loan Agreement are to be construed as references to this Deed.
- (c) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to

the extent required to ensure that any purported disposition of the Mortgaged Property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

(d)

(i) For the purposes of Section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 all matters now recorded in registers open to public inspection (including without limitation the registers at The Land Registry) but only to the extent they are evident or ascertainable from the reports mentioned in paragraphs 3.1, 3.2 and 5.1 of Part I of Schedule 2 of the Intercompany Loan Agreement, paragraphs 3 and 5(d) of Part I of Schedule 2 of the First Supplemental Agreement, paragraphs 3 and 5(d) of Part I of Schedule 2 of the Second Supplemental Agreement, paragraphs 3 and 5(d) of Schedule 2 of the Third Supplemental Agreement, paragraphs 3 and 5(d) of Schedule 2 of the Fourth Supplemental Agreement, and paragraph 5.4 of Schedule 2 of the Sixth Supplemental Agreement are deemed to be within the actual knowledge of the Issuer notwithstanding the provisions of section 6(3) of the Law of Property (Miscellaneous Provisions) Act 1994.

(ii) The covenants implied by Sections 2 and 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall be limited in time to 6 years from the date of this Deed.

(e) The mortgage, charges and assignments created by this Deed are made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

(f) If the Issuer or the Trustee considers that an amount paid by any Obligor to the Issuer under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of an Obligor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

(g) A reference in this Deed to any assets includes, unless the context otherwise requires, present and future assets.

2. FIXED SECURITY

2.1 Creation of fixed security

Each Additional Transferee, as security for the payment of all the Secured Liabilities, charges in favour of the Issuer by way of a first legal mortgage, the property held by it specified in Schedule 1.

2.2 Assignment

The Borrower, the Intermediate Borrower and each Additional Transferee, as security for the payment of all the Secured Liabilities, assigns to the Issuer by way of first ranking security:

- (a) all Rental Income (if any) that it receives or is entitled to in relation to the Additional Mortgaged Property; and
- (b) any guarantee of Rental Income (if any) contained in or relating to any Occupational Lease or any reversionary lease in relation to the Additional Mortgaged Property.

2.3 Miscellaneous

- (a) A reference in this Deed 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 2.1 (*Creation of Fixed Security*) and 2.2 (*Assignment*), 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.

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and warranties

Each Additional Transferee makes the representations and warranties set out in this Clause 3 to the Issuer and the Trustee.

3.2 Security

- (a) This Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of any Obligor or otherwise.
- (b) Except for Permitted Security Interests, there are no agreements, rights or other matters whatsoever which might adversely affect the Charged Property.
- (c) The Charged Property is free from any Security Interest (except for Permitted Security Interests).

3.3 Times for making representations and warranties

The representations and warranties set out in this Clause 3 are made on the date of this Deed and are deemed to be repeated by each Additional Transferee on each Closing Date, on the date of each Request, on each Drawdown Date and on each Interest Payment Date with reference to the facts and circumstances then existing.

4. GENERAL UNDERTAKINGS

4.1 Duration

The undertakings in this Clause 4 remain in force throughout the Security Period.

4.2 Restrictions on dealing

No Additional Transferee shall:

- (a) create or permit to subsist any Security Interest on its Charged Property or any debt of the Borrower 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 this Deed (in the case of its Mortgaged Property) or the Permitted Security Interests; or
- (b) subject to clauses 17.9 (*Transactions 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, 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 or any debt of the Borrower arising under or pursuant to clause 11.2(a)(ii) (*Payment into the Borrower Accounts*) of the Intercompany Loan Agreement.

4.3 Covenant to perform

Each Additional Transferee shall at all times comply with the terms (express or implied) of this Deed.

4.4 Book debts and receipts

Each Additional Transferee shall get in and realise its Rental Income (if any) as would a reasonably prudent landlord of commercial property in the ordinary course of its business.

4.5 Environmental matters

Each Additional Transferee shall:

- (a) comply in all material respects with (i) the terms and conditions of all Environmental Licences applicable to it in the United Kingdom and European Union (to the extent that they relate to its Mortgaged Property) and (ii) all other applicable Environmental Law to the extent that it relates to its Additional Mortgaged Property; and
- (b) promptly upon receipt of the same, notify the Issuer and the Trustee of any claim, notice or other communication served on it in respect of any alleged breach of any Environmental Law to the extent that it relates to its Additional Mortgaged Property which might, if substantiated, have a material adverse effect on its financial condition or on its ability to perform its obligations under the Finance Documents.

4.6 Notice to occupational tenants

- (a) Each Additional Transferee will give notice to each occupational tenant of its Additional Mortgaged Property on the date of this Deed substantially in the form of Schedule 2 and shall use its reasonable endeavours to procure that each occupational tenant acknowledges such notice substantially in the form of Schedule 3.
- (b) No Additional Transferee shall amend, revoke or supplement any notice given to an occupational tenant in accordance with paragraph (a) above while the occupational tenant remains an occupational tenant of the Additional Mortgaged Property.

4.7 Undertaking of the Issuer

Unless an Intercompany Loan Enforcement Notice has been served, the Issuer will not:

- (a) take any action to enforce any Security Interest created under this Deed;
- (b) take any steps or pursue any action whatsoever for the purpose of recovering the Secured Liabilities; or
- (c) petition for, or vote in favour of, or procure any petition for or vote for, any resolution to take any action whatsoever for, or which may lead to, the administration, administrative receivership, winding-up or dissolution of the Borrower.

5. PROPERTY UNDERTAKINGS

5.1 Duration

The undertakings in this Clause 5 remain in force throughout the Security Period.

5.2 Repair

Each Additional Transferee shall keep or procure that the relevant person keeps:

- (a) its Additional Mortgaged Property in good and substantial repair and condition and adequately and properly painted and decorated; and
- (b) the Fixtures and all plant, machinery, implements and other effects owned by it and which are in or upon the Additional Mortgaged Property in a good state of repair and in good working order and condition.

Without prejudice to Clause 5.11 (*Power to remedy*), if any Additional Transferee fails to carry out any repair to the satisfaction of the Issuer within a reasonable period and, in any case, if reasonably practicable within six months of the occurrence of the damage, the Issuer may, without liability to any Additional Transferee, take the steps referred to in paragraphs (a), (b) and/or (c) of Clause 5.11 (*Power to remedy*).

5.3 Compliance with leases

Each Additional Transferee shall:

- (a) perform all the terms on its part contained in any lease or leases vested in it and comprised within its Additional Mortgaged Property;
- (b) not do or knowingly permit to be done any act as a result of which any such lease or leases shall become liable to forfeiture or, without the consent of the Issuer, otherwise be determined; and
- (c) perform, in all material respects, all the terms on its part contained in the Occupational Leases.

5.4 Noteholders

Each Additional Transferee shall, and will procure that its manager of each Additional Mortgaged Property owned by it and each of its Subsidiaries, Affiliates or agents shall:

- (a) in their dealings in or with respect to the Additional Mortgaged Property, act in good faith and in the interests of the Noteholders and the Canary Wharf Group;
- (b) not unfairly discriminate against the Additional Mortgaged Property in any marketing of the Estate to prospective occupational tenants; and
- (c) always offer to prospective occupational tenants the opportunity to consider leasing any unlet space within the Additional Mortgaged Property which appears to meet such prospective tenants' requirements.

5.5 Compliance with applicable laws and regulations

Each Additional Transferee shall perform all its material obligations under any law or regulation in any way related to or affecting its Additional Mortgaged Property.

5.6 Notices

Each Additional Transferee shall, within 14 days after the receipt by that Additional Transferee of any application, requirement, order or notice served or given by any public or local or any other authority with respect to its Additional Mortgaged Property (or any part of such Additional Mortgaged Property):

- (a) give notice to the Issuer and the Trustee within seven days after demand;
- (b) deliver a copy to the Issuer and the Trustee; and
- (c) inform the Issuer and the Trustee of the steps taken or proposed to be taken to comply with the relevant requirement.

5.7 Deposit of title deeds

Subject to the rights of the holder of any Permitted Security Interest, each Additional Transferee shall deposit with Clifford Chance LLP all deeds and documents of title relating to its Additional Mortgaged Property which the Trustee is entitled to hold during the Security Period and Clifford Chance LLP shall undertake to the Trustee to hold such deeds and documents to the order of the Trustee.

5.8 Development

- (a) Subject to the terms of the Occupational Leases, no Additional Transferee shall carry out or permit to be carried out on any part of its Additional Mortgaged Property except with the previous consent in writing of the Issuer and the Trustee any development (within the meaning of that expression in the Planning Acts and being development for which the permission of the local planning authority is required) but an Additional Transferee may apply for planning permission for any development in or affecting its Additional Mortgaged Property and may prosecute any such application.
- (b) Subject to the terms of the Occupational Leases, no Additional Transferee shall make, or permit to be made, any structural alterations to its Additional Mortgaged Property which reduces the value of, or materially reduces the Rental Income receivable from, that Additional Mortgaged Property.

5.9 Access

Subject to the terms of the Occupational Leases, each Additional Transferee shall permit the Issuer, the Trustee and any person nominated by it at all times upon reasonable prior notice to enter upon any part of its Additional Mortgaged Property and view the state of it.

5.10 Investigation of title

While an Intercompany Loan Event of Default is outstanding, each Additional Transferee shall grant the Issuer and the Trustee or its lawyers on request all facilities within the power of that Additional Transferee to enable each of the Issuer and the Trustee or its lawyers to carry out investigations of title to its Additional Mortgaged Property and enquiries into matters in connection with its Additional Mortgaged Property as may be carried out by a prudent mortgagee. Any expenses properly incurred by the Issuer or the Trustee in conducting such investigations and enquiries shall be for the account of the Additional Transferees.

5.11 Power to remedy

Subject to the terms of the Occupational Leases, in case of default by any Additional Transferee in performing any term of the Finance Documents affecting its Additional Mortgaged Property, the relevant Additional Transferee shall permit the Issuer and the Trustee or its agents and contractors:

- (a) to enter on its Additional Mortgaged Property;

- (b) to comply with or object to any notice served on that Additional Transferee in respect of its Additional Mortgaged Property; and
- (c) to take any action as the Issuer or the Trustee to prevent or remedy any breach of any such term or to comply with or object to any such notice.

6. WHEN SECURITY BECOMES ENFORCEABLE

- 6.1 The security constituted by this Deed shall become immediately enforceable upon the occurrence of an Intercompany Loan Event of Default, and the power of sale and other powers conferred by Section 101 of the Act, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of an Intercompany Loan Event of Default which is continuing unwaived or unremedied.
- 6.2 After the security constituted by this Deed has become enforceable, the Issuer shall, subject to Clause 6.3 below, enforce all or any part of the security including, without limitation, enforcement against all or any of the Additional Transferees only in accordance with the directions of the Trustee, so long as there are any Secured Obligations outstanding.
- 6.3 The Issuer shall not, and shall not permit any Receiver to, without the prior written consent of the Trustee:
 - (a) enforce all or any part of the security constituted by this Deed; or
 - (b) either in a single transaction or in a series of transactions, whether related or not and whether voluntarily or involuntarily, sell, transfer, grant or lease or otherwise dispose of all or any part of the assets of the Borrower or the Fixed Charge Assets; or
 - (c) take any step under paragraph (a) or (b) of Clause 8.2 (*Removal*).

7. ENFORCEMENT OF SECURITY

7.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed but as between the Additional Transferees and the Issuer, those powers shall not be exercised until the security constituted by this Deed becomes enforceable.
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to the security constituted by this Deed.
- (c) The statutory powers of leasing conferred on the Issuer are extended so as to authorise the Issuer to lease, make agreements for leases, accept surrenders of leases and grant options as the Issuer may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

7.2 Contingencies

If the Issuer enforces the security constituted by this Deed at a time when no amounts are due under the Finance Documents but at a time when amounts may or will become so due, the Issuer (or the Receiver) may pay the proceeds of any recoveries effected by it into the Rental Receipts Account.

7.3 No liability as mortgagee in possession

Neither the Issuer nor any Receiver will be liable, by reason of entering into possession of a Charged Property, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

7.4 Agent of the Charging Subsidiaries

Each Receiver is deemed to be the agent of the relevant Additional Transferee for all purposes and accordingly is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The relevant Additional Transferee alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and neither the Issuer nor the Trustee shall incur any liability (either to any Additional Transferee or to any other person) by reason of the Issuer making his appointment as a Receiver or for any other reason.

7.5 Privileges

Each Receiver and the Issuer is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that Section 103 of the Act does not apply.

7.6 Protection of third parties

No person (including a purchaser) dealing with the Issuer or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable; or
- (b) whether any power which the Issuer or the Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Issuer or to the Receiver is to be applied.

7.7 Redemption of prior mortgages

At any time after the security constituted by this Deed has become enforceable, the Issuer may:

- (a) redeem any prior Security Interest against any Charged Property; and/or

- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed shall be conclusive and binding on the Additional Transferees.

All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the Additional Transferees to the Issuer on demand.

7.8 Administrative Receiver

- (a) The Issuer shall enforce the security constituted by the Composite Debenture in accordance with the directions of the Trustee by appointing an administrative receiver in respect of the Borrower, if it has actual notice of (i) an application for the appointment of an administrator in respect of the Borrower, or (ii) the giving of a notice of intention to appoint an administrator in respect of the Borrower or (iii) the filing of a notice of appointment of an administrator in respect of the Borrower with the court, such appointment to take effect not later than the final day by which the appointment must be made in order to prevent an administration proceeding unless, in any such case, to do so would in the opinion of the Trustee be materially prejudicial to the interests of the Noteholders and the Rating Agencies have confirmed that not so appointing an administrative receiver to the Borrower would not have an adverse effect on their then current ratings of any of the Notes.
- (b) Neither the Issuer nor the Trustee shall be liable for any failure to appoint an administrative receiver in respect of the Borrower, save in the case of its own gross negligence, wilful default or fraud.
- (c) In the event that the Issuer appoints an administrative receiver in accordance with the directions of the Trustee in respect of the Borrower by reason of it having actual notice of (i) an application for the appointment of an administrator in respect of the Borrower, or (ii) the giving of a notice of intention to appoint an administrator in respect of the Borrower or (iii) the filing of a notice of appointment of an administrator in respect of the Borrower with the court, the Borrower hereby waives any claims against the Issuer or the Trustee in respect of the appointment of the administrative receiver.

8. RECEIVER

8.1 Appointment of Receiver

- (a) At any time after the security constituted by this Deed becomes enforceable or, if an Additional Transferee so requests the Issuer in writing, at any time, the Issuer may without further notice appoint under seal or in writing under its hand any one or more persons (who in the case of administrative receivers shall be qualified persons) to be a Receiver of all or any part of the Charged Property and/or in relation to all or any of the Additional Transferees in like manner in every respect as if the Issuer had become entitled under the Act to exercise the power of sale conferred under the Act.

- (b) In this Deed qualified person means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any company with respect to which he is appointed or an administrative receiver of any such company.

8.2 Removal

- (a) The Issuer may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and whenever it deems it expedient, may appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.
- (b) If, at any time after a Receiver has been appointed by the Issuer pursuant to this Deed, the Intercompany Loan Event of Default which caused the security constituted by this Deed to become enforceable is no longer continuing and no other Intercompany Loan Event of Default has occurred and is continuing, the Issuer shall by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it.

8.3 Remuneration

The Issuer may fix the remuneration of any Receiver appointed by it.

8.4 Relationship with Issuer

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) upon a Receiver of the Charged Property may after the security created by this Deed becomes enforceable be exercised by the Issuer in relation to any Charged Property without first appointing a Receiver or notwithstanding the appointment of a Receiver.

9. POWERS OF RECEIVER

9.1 General

- (a) Each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out below in this Clause 9 in addition to those conferred by the Act on any receiver appointed under the Act.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receivers.
- (c) A Receiver who is an administrative receiver of an Additional Transferee has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.

9.2 Possession

A Receiver may take immediate possession of, get in and collect any Charged Property.

9.3 Carry on business

A Receiver may carry on the business of any Additional Transferee as he thinks fit.

9.4 Protection of assets

A Receiver may:

- (a) make and effect all repairs and insurances and do all other acts which an Additional Transferee might do in the ordinary conduct of its business as well for the protection as for the improvement of the Charged Property;
- (b) commence and/or complete any building operations on the Mortgaged Property; and
- (c) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence,

in each case as he may think fit.

9.5 Employees

A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he may think proper and discharge any such persons appointed by any Additional Transferee.

9.6 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Charged Property either in priority to the security constituted by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit. No person lending that money is concerned to enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

9.7 Sale of assets

Subject to Clause 6.3 (*When Security becomes Enforceable*), a Receiver may sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures may be severed and sold separately from the property containing them without the consent of any Additional Transferee.

9.8 Leases

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or occupational tenant on a surrender).

9.9 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Additional Transferee or relating in any way to any Charged Property.

9.10 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any Charged Property which may seem to him to be expedient.

9.11 Receipts

A Receiver may give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any Charged Property.

9.12 Subsidiaries

A Receiver may form a Subsidiary of any Additional Transferee and transfer to that Subsidiary any Charged Property.

9.13 Delegation

A Receiver may delegate his powers in accordance with Clause 12 (*Delegation*).

9.14 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- (b) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of the same;

and may use the name of the relevant Additional Transferee for any of the above purposes.

10. APPLICATION OF PROCEEDS

Any moneys received by the Issuer or any Receiver after this Deed has become enforceable shall be applied in accordance with the terms of the Finance Documents or otherwise as the Trustee may direct.

11. EXPENSES AND INDEMNITY

Each Additional Transferee shall forthwith on demand pay all costs and expenses (including legal fees) properly incurred in connection with this Deed by any of the Issuer, Trustee, Receiver, attorney, manager, agent or other person appointed by the Issuer under this Deed, and keep each of them indemnified against any failure or delay in paying the same (including any arising from any actual or alleged breach by any person of any Environmental Law or Environmental Licence).

12. DELEGATION

The Issuer and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by them under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Issuer or such Receiver (as the case may be) may think fit. Neither the Issuer nor any Receiver will be in any way liable or responsible to any Additional Transferee for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

13. BORROWER SECURED CREDITORS

13.1 Declaration of Trust

Each of the Borrower Secured Creditors (other than the Issuer) hereby declares the Issuer and the Issuer hereby declares itself trustee of the covenants, undertakings, charges, assignments and other security interests made or given under this Deed for each of the Borrower Secured Creditors.

13.2 Restriction on Rights of Borrower Secured Creditors

For so long as any amount payable to a Borrower Secured Creditor and secured by this Deed remains outstanding, each Borrower Secured Creditor (other than the Issuer) agrees with the Issuer that:

- (a) it shall not be entitled to take, and shall not take, any steps whatsoever to enforce the security created by this Deed, or to direct the Issuer to do so; and
- (b) it shall not be entitled to take, and shall not take, any steps for the purpose of recovering any of the Secured Liabilities owing to it or any other debts whatsoever owing to it by any of the Obligor or enforcing any rights under any of the Finance Documents and/or the Cash Management Agreement, as applicable, or procuring the winding-up or liquidation of an Obligor or the making of an administration order in relation to any of the Obligor in respect of any of its liabilities whatsoever.

- 13.3 For so long as any amount payable to a Borrower Secured Creditor and secured by this Deed remains outstanding, each Borrower Secured Creditor (other than the Issuer) agrees that the Issuer shall in the exercise of its rights, powers, authorities and discretions under or in relation to this Deed, have regard only to its own interests and not to the interests of any other Borrower Secured Creditor and the Issuer shall not be required to act at the direction of any other Borrower Secured Creditor.
- 13.4 For the avoidance of doubt, nothing in this Clause 13 shall be construed as affecting or altering the rights and entitlements of the Borrower Secured Creditors as the same are set out in the Intercompany Loan Agreement.

14. FURTHER ASSURANCES

- 14.1 Each Additional Transferee shall, at its own expense, take whatever action the Issuer, the Trustee or a Receiver may require for:

- (a) perfecting or protecting the security intended to be created by this Deed over any Charged Property; and
- (b) facilitating the realisation of any Charged Property or the exercise of any right, power or discretion exercisable, by the Issuer or any Receiver or any of its or their delegates or sub-delegates in respect of any Charged Property,

including the giving of any notice, order or direction and the making of any registration, which in any such case, the Issuer or the Trustee may think expedient.

15. POWER OF ATTORNEY

Each Additional Transferee, by way of security, irrevocably and severally appoints the Issuer, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the relevant Additional Transferee is obliged to take under this Deed, including under Clause 14 (*Further Assurances*). Each Additional Transferee ratifies and confirms whatever any attorney properly does or purports to do pursuant to its appointment under this Clause.

16. MISCELLANEOUS

16.1 Covenant to pay

Subject to the terms of the Intercompany Loan Agreement, the Additional Transferees shall pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

16.2 Continuing security

The security constituted by this Deed is continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

16.3 Additional security

The security constituted by this Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Issuer for any Secured Liability.

16.4 Waiver of defences

The obligations of each Additional Transferee under this Deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed or prejudice or diminish those obligations in whole or in part including (whether or not known to it, the Issuer or the Trustee):

- (a) any time or waiver granted to, or composition with, the Additional Transferees or any other person;
- (b) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Additional Transferee or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (c) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of any Additional Transferee or any other person;
- (d) any variation (however fundamental) or replacement of a Finance Document or any other document or security so that references to that Finance Document in this Deed shall include each variation or replacement;
- (e) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security, to the intent that the Additional Transferees obligations under this Deed shall remain in full force and be construed accordingly, as if there were no unenforceability, illegality or invalidity; or
- (f) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Additional Transferee under a Finance Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order so that each such obligation shall for the purposes of the Additional Transferees obligations under this Deed be construed as if there were no such circumstance.

16.5 Immediate recourse

Each Additional Transferee waives any right it may have of first requiring the Issuer (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before enforcing this Deed.

16.6 Appropriations

The Issuer (or any trustee or agent on its behalf) may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Issuer (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Additional Transferee shall be entitled to the benefit of the same; and
- (b) hold in a suspense account any moneys received on an enforcement of this Deed without liability to pay interest on those moneys.

16.7 Non-competition

- (a) No Additional Transferee shall at any time during the Security Period or after a claim has been made under this Deed or this Deed becomes enforceable:
 - (i) be subrogated to any rights, security or moneys held, received or receivable by the Issuer (or any trustee or agent on its behalf) or be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Additional Transferee's liability under this Deed;
 - (ii) claim, rank, prove or vote as a creditor of any Additional Transferee or their respective estates in competition with the Issuer; or
 - (iii) receive, claim or have the benefit of any payment, distribution or security from or on account of any Additional Transferee, or exercise any right of set-off as against any Additional Transferee.

Unless the Issuer otherwise directs, each Additional Transferee shall hold in trust for and forthwith pay or transfer to the Issuer any payment or distribution or benefit of security received by it contrary to this Clause 16.7 or as directed by the Issuer.

- (b) No Additional Transferee will, at any time, so long as any Secured Liabilities are outstanding:
 - (i) petition for, or vote in favour of, any resolution or take any other action whatsoever for, or which may lead to, the administration, administrative receivership, winding-up or dissolution of any Additional Transferee or the Issuer; or
 - (ii) take, or omit to take, any action or steps whatsoever to recover any debt owed to it by the Borrower or which may otherwise threaten or prejudice any Security Interest created by this Deed.

16.8 Reinstatement

- (a) Where any discharge (whether in respect of the obligations of any Additional Transferee, this Deed, any other security or otherwise) is made in whole or in

part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, this security and the liability of each Additional Transferee under this Deed shall continue as if the discharge or arrangement had not occurred.

- (b) The Issuer may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

16.9 Tacking

The Issuer shall perform its obligations under the Intercompany Loan Agreement (including any obligation to make available further advances).

16.10 New accounts

If the Issuer receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Charged Property and/or the proceeds of sale of any Charged Property, the Issuer may open a new account with any or all of the Additional Transferees. If the Issuer does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice. As from that time all payments made to the Issuer will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security.

16.11 Time deposits

Without prejudice to any right of set-off the Issuer may have under any other Finance Document or otherwise, if any time deposit matures on any account an Additional Transferee has with the Issuer at a time within the Security Period when:

- (a) this security has become enforceable; and
- (b) no amount of the Secured Liabilities is due and payable,

that time deposit shall automatically be renewed for any further maturity which the Issuer considers appropriate.

16.12 The Land Registry

Each Additional Transferee applies to the Chief Land Registrar for a restriction in the following terms to be entered on the Register of Title relating to its Mortgaged Property registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the registered sub-charge created pursuant to the Deed of Charge and Assignment dated _____ 2015 between (amongst others) Canary Wharf Finance II plc and Deutsche Trustee Company Limited referred to in the charges register or their conveyancer."

17. RELEASE

- 17.1 Subject to Clauses 17.2 and 17.3 below, upon the expiry of the Security Period (but not otherwise), the Issuer shall, at the request and cost of the Additional Transferees, take whatever action is necessary to release the Additional Mortgaged Property from the security constituted by this Deed.
- 17.2 If an Additional Transferee is entitled to transfer its leasehold interest in a part of the relevant Additional Mortgaged Property pursuant to clauses 17.10(b), (c) or (d) (*Disposals*) of the Intercompany Loan Agreement and the provisions of that Clause have been satisfied then the Issuer shall, at the request and cost of the Additional Transferees, take whatever action is necessary to release the relevant part of the Additional Mortgaged Property from the security constituted by this Deed.
- 17.3 If the provisions of clause 17.20 (*Substitution, release and addition of new Mortgaged Property*) of the Intercompany Loan Agreement have been satisfied then the Issuer and the Trustee agree to release the Charged Property from the security constituted by this Deed without prejudice to the provisions of the Original Composite Debenture, the First Supplemental Composite Debenture, the Second Supplemental Composite Debenture, the Third Supplemental Composite Debenture, the Fourth Supplemental Composite Debenture, the Fifth Supplemental Composite Debenture, the Sixth Supplemental Composite Debenture, the Seventh Supplemental Composite Debenture, the Eighth Supplemental Composite Debenture, the Ninth Supplemental Composite Debenture, the Tenth Supplemental Composite Debenture, the Eleventh Supplemental Composite Debenture, the Twelfth Supplemental Composite Debenture, the Thirteenth Supplemental Composite Debenture, the Fourteenth Supplemental Debenture and the Fifteenth Supplemental Debenture and the Issuer shall, at the request and cost of the Charging Subsidiaries, take whatever action is necessary to effect this.

18. THE TRUSTEE

- 18.1 The Trustee has agreed to become a party to this Deed for the purpose of taking the benefit of Clauses 3 (*Representations and Warranties*) to 6 (*When Security Becomes Enforceable*), 10 (*Application of Proceeds*), 11 (*Expenses and Indemnity*), 14 (*Further Assurances*), and 16 (*Miscellaneous*) (excluding Clause 16.1 (*Covenant to pay*)) and for the better preservation and enforcement of its rights under the Issuer Deed of Charge.
- 18.2 The parties to this Deed (other than the Trustee) acknowledge that:
- (a) the Trustee shall have no responsibility for any of the sole obligations of the Issuer or any other party; and
 - (b) the rights and obligations of the Trustee under this Deed are governed by the Issuer Deed of Charge.

19. GOVERNING LAW AND JURISDICTION

19.1 Governing Law

This Deed and all non-contractual obligations arising out of or in connection with it are governed by English law.

20. ENFORCEMENT

20.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Deed.
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.
- (c) This Clause 20 is for the benefit of the Trustee only. As a result and notwithstanding paragraph (a), it does not prevent the Trustee from taking proceedings relating to a Dispute ("**Proceedings**") in any other courts with jurisdiction. To the extent allowed by law, the Trustee may take concurrent Proceedings in any number of jurisdictions.

THIS DEED has been entered into and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
REAL PROPERTY – PROPERTY INTERESTS

1. Sub-underlease of Floor 6 of the Building dated 15 October 2010 between (1) Barclays Bank plc ("**Barclays**") (2) Heron Quays Properties Limited ("**HQPL**") and (3) Canary Wharf Holdings Limited ("**CWHL**"), Canary Wharf Investments Limited ("**CWIL**") and Canary Wharf Limited ("**CWL**") as varied by a deed of variation dated on or about the date of this Deed as registered at the Land Registry (with other leases) under land registry title AGL222914 at the date of this Deed;
2. Sub-underlease of Floor 7 of the Building dated 15 October 2010 between (1) Barclays (2) HQPL and (3) CWHL, CWIL and CWL as varied by a deed of variation dated on or about the date of this Deed as registered at the Land Registry (with other leases) under land registry title AGL222914 at the date of this Deed;
3. Reversionary underlease of Floor 6 of the Building dated 15 December 2015 between (1) Heron Quays (HQ3) T1 Limited ("**HQT1**") and Heron Quays (HQ3) T2 Limited ("**HQT2**") (2) HQPL (3) CWHL, CWIL and CWL and (4) Canary Wharf Management Limited ("**CWML**") and Canary Wharf Management (HQ3/HQ4) Limited ("**CWMHL**"); and
4. Reversionary underlease of Floor 7 of the Building dated 15 December 2015 between (1) HQT1 and HQT2 (2) HQPL (3) CWHL, CWIL and CWL and (4) CWML and CWMHL.

SCHEDULE 2
FORM OF NOTICE TO OCCUPATIONAL TENANTS

[Tenant]

[•]

Dear Sirs,

Re: [Additional Mortgaged Property]

1. We refer to the lease dated [•] and made between [•] (1) and [•] (2) (the "**Lease**").
2. We, [ADDITIONAL TRANSFEREE], give you notice that by a supplemental composite debenture (the "**Debenture**") dated [•] 2015 between (amongst others) [ADDITIONAL TRANSFEREE] (1), Canary Wharf Finance II plc (the "**Issuer**") (2) and Deutsche Trustee Company Limited (the "**Trustee**") (3) all our right, title and interest in and to the Lease and the moneys from time to time due to us in respect thereof have been assigned by way of security or charged to the Issuer upon the terms set out in the Debenture.
3. [We, [ADDITIONAL TRANSFEREE], irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which we may have given to the contrary), until you receive notice from the Issuer to the contrary, to pay any rent payable by you under the Lease to the account in the name of CW Lending II Limited with Elavon Financial Services Limited (trading as US Bank Global Corporate Trust Services), 5th Floor, 125 Old Broad Street, London EC2N1AR, account number [REDACTED], sort code [REDACTED] (the "**Rental Receipts Account**"). If you are paying your rent by cheque please make the cheque payable to CW Lending II Limited.]¹
4. This letter is governed by the laws of England.

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached form of acknowledgement and returning it to the Issuer and the Trustee.

Yours faithfully,

.....
For and on behalf of
[ADDITIONAL TRANSFEREE]

¹ Delete if no rent is payable in respect of the Additional Mortgaged Property.

SCHEDULE 3
FORM OF ACKNOWLEDGEMENT FROM OCCUPATIONAL TENANTS

Canary Wharf Finance II plc

Deutsche Trustee Company Limited

[•]

For the attention of: [•]

Dear Sirs,

Re: [Additional Mortgaged Property]

We acknowledge receipt of a Notice dated [•] and addressed to us by [ADDITIONAL TRANSFEREE] regarding the Lease (as defined in the Notice) mentioned in such Notice and we accept the instructions and authorisations contained in such Notice.

This letter is governed by the laws of England.

Yours faithfully,

.....
For and on behalf of
[occupational tenant]

SIGNATORIES

Borrower

EXECUTED as a DEED by
CW LENDING II LIMITED

)
)

.....
Director

.....
Director/Secretary

Additional Transferees

EXECUTED as a DEED by
HERON QUAYS PROPERTIES LIMITED

)
)

.....
Director

.....
Director/Secretary

EXECUTED as a DEED by
HERON QUAYS (HQ3) T1 LIMITED
acting in its capacity as trustee for
HERON QUAYS PROPERTIES LIMITED

)
)
)

.....
Director

.....
Director/Secretary

EXECUTED as a **DEED** by)
HERON QUAYS (HQ3) T2 LIMITED)
acting in its capacity as trustee for)
HERON QUAYS PROPERTIES LIMITED

.....
Director

.....
Director/Secretary

Issuer

EXECUTED as a DEED by)
CANARY WHARF FINANCE II plc)

.....
X Director X

.....
X Director/Secretary X

Intermediate Borrower

EXECUTED as a DEED by)
CWCF FINANCE II LIMITED)

.....
X Director X

.....
X Director/Secretary X

Cash Manager

EXECUTED as a DEED by)
CANARY WHARF LIMITED)

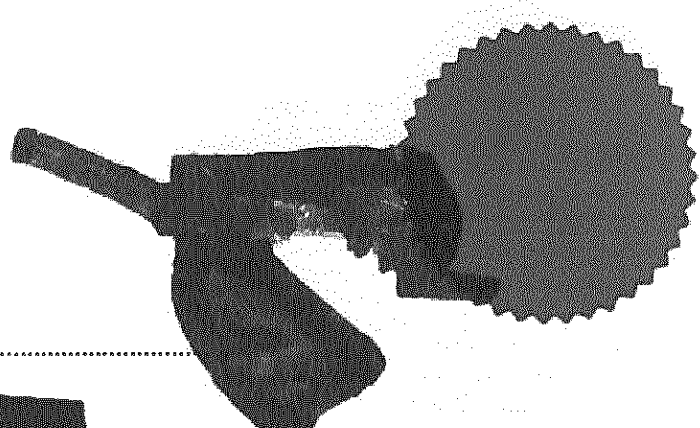
.....
X Director X

.....
X Director/Secretary X

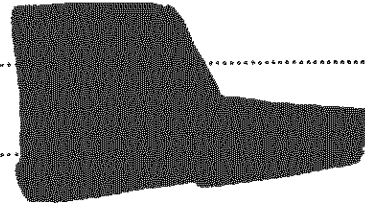
Trustee

The **COMMON SEAL** of
DEUTSCHE TRUSTEE
COMPANY LIMITED
was affixed to this deed
in the presence of:

)
)
)
)
)



Associate Director: ...



Associate Director: ...

