

MR01

Particulars of a charge

235513/13



A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge
delivered outside of the 21 days it will be rejected unless it is accompanied
by a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This
must be scanned and placed on the public record. Do not send the original

THURSDAY



A11 *A4CQ7ZEW* 30/07/2015 #234
COMPANIES HOUSE

1 Company details

Company number 0 7 7 7 4 5 2 3

Company name in full Canary Wharf Investments (BP4) Limited

0003 For official use

→ Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 2 0 7 2 0 1 5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name ING BANK N V , London Branch as security agent

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

✓
Overriding Lease comprising 25 Churchill Place (Parcel BP4), Canary Wharf, London, registered at HM Land Registry under title number AGL248399

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

✓
☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

✓
☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

✓
☒ Yes

☐ No

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

✓
X Allen & Overy LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Lorna Rosell

Company name Allen & Overy LLP

Address One Bishops Square

London

Post town

County/Region Greater London

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 02030882694



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7774523

Charge code: 0777 4523 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd July 2015 and created by CANARY WHARF INVESTMENTS (BP4) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th July 2015

Given at Companies House, Cardiff on 4th August 2015

(P)



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

SECURITY AGREEMENT

DATED 22 July 2015

THE COMPANIES LISTED HEREIN
as Chargors

and

ING BANK N.V., LONDON BRANCH
as Security Agent

relating to
25, Churchill Place (BP4), Canary Wharf

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES
ACT 2006 I CERTIFY THAT THIS IS A CORRECT
COPY OF THE ORIGINAL DOCUMENT

Allen & Overy LLP
29.07.2015

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THIS DEED is dated 22 July 2015 and is made

BETWEEN

- (1) **THE COMPANIES** listed in Schedule 1 as Chargors (each a **Chargor**), and
- (1) **ING BANK N.V., LONDON BRANCH** (the **Security Agent**) as security trustee for the Secured Parties (as defined in the Credit Agreement defined below)

BACKGROUND

- (A) Each Chargor enters into this Deed in connection with the Credit Agreement (as defined below).
- (B) 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

Account has the meaning given to that term in the Credit Agreement

Borrower means Canary Wharf Investments (BP4) Limited as borrower under the Credit Agreement

Credit Agreement means the £383,955,000 credit agreement dated on or about the date of this Deed between (among others) the Chargors and the Security Agent

Insurances means all contracts and policies of insurance taken out by or on behalf of a Chargor or (to the extent of its interest) in which a Chargor has an interest

Mortgaged Property has the meaning given to that term in Clause 5 (Land)

Party means a party to this Deed

Receiver means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed

Relevant Contract has the meaning given to that term in Clause 9 (Relevant Contracts)

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 any Secured Party under each Finance Document

Security Assets means all assets of each Chargor which are the subject of the security expressed to be created by this Deed

EXECUTION VERSION

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Security Agent (acting reasonably)

Sponsor Undertaking has the meaning given to that term in the Credit Agreement

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clause 1.2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Credit Agreement will be construed as references to this Deed
- (c)
 - (i) A Finance Document or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,
 - (ii) the term **this Security** means any security created by this Deed, and
 - (iii) a reference to any asset includes present and future properties, revenues and rights of every description
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (e) 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 any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Security Agent (acting reasonably) considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed.
 - (i) is created in favour of the Security Agent,
 - (ii) is created over present and future assets of each Chargor,
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities, and

EXECUTION VERSION

- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) The Security Agent holds the benefit of this Deed and the Security created by it or pursuant to it on trust for the Secured Parties

2.2 Land

- (a) Each Chargor charges by way of first legal mortgage
 - (i) in the case of the Trustees and the Borrower, the property specified in Schedule 2 (Real Estate),
 - (ii) all estates or interests in any freehold or leasehold property (except any Security Assets specified in subparagraph (i) above) now or hereafter belonging to it, and
 - (iii) (to the extent that they are not the subject of an effective mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

2.3 Securities

- (a) Each Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes.
 - (i) any dividend or interest paid or payable in relation to it, and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise]

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Credit Agreement or this Deed) it has with any person and the debt represented by it

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge

EXECUTION VERSION

- (a) all of its book and other debts,
- (b) all other moneys due and owing to it, and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

2.7 Insurances

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption

- (a) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them

2.8 Development Documents

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under each Development Document and each Collateral Warranty to which it is a party
- (b) To the extent that they are not the subject of an assignment pursuant to paragraph (a) above or capable of being assigned pursuant to paragraph (a) above, each Chargor charges by way of a first fixed charge all of its rights and interests to and in respect of each Development Document and each Collateral Warranty and all monies paid to it under or in respect of any Development Document or Collateral Warranty

2.9 Hedging

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Arrangements

2.10 Other contracts

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights

- (a) under each Lease Document,
- (b) in respect of all Rental Income relating to or deriving from the Mortgaged Property,
- (c) under any guarantee of Rental Income contained in or relating to any Principal Occupational Lease,
- (d) under each appointment of a Managing Agent (if any),
- (e) under each Relevant Contract, and
- (f) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause

2.11 Sponsor Undertaking

The Borrower assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under the Sponsor Undertaking

2.12 Miscellaneous

Each Chargor charges by way of first fixed charge

- (a) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) its goodwill,
- (c) the benefit of any authorisation, licence or consent (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation, licence or consent referred to in paragraph (c) above, and
- (e) its uncalled capital

2.13 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause
- (b) Except as provided below, the Security Agent may by notice to any Chargor convert the floating charge created by this Clause into a fixed charge with immediate effect as regards any of that Chargor's assets specified in that notice, if
 - (i) an Event of Default is continuing, or
 - (ii) the Security Agent considers 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
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986
- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of any Chargor's assets if an administrator is appointed or the Facility Agent receives notice of an intention to appoint an administrator
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

3. REPRESENTATIONS - GENERAL

3.1 Nature of security

Subject to the Reservations, each Chargor represents and warrants to each Finance Party that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

EXECUTION VERSION

3.2 Times for making representations

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Unless a representation or warranty is expressed to be given at a specific date, each representation or warranty under this Deed is deemed to be made by each Chargor on the date of the Request for the Loan under the Credit Agreement, on the Utilisation Date and on each Interest Payment Date.
- (c) When a representation or warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except as expressly allowed in the Credit Agreement or with the Security Agent's prior written consent, no Chargor may create or permit to subsist any Security Interest on any Security Asset (except for this Security) during the Security Period

4.2 Disposals

Except as expressly allowed in the Credit Agreement or with the Security Agent's prior written consent, no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under this Deed during the Security Period

5. LAND

5.1 General

In this Clause

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets

5.2 Notices to tenants

Each Chargor must

- (a) as soon as practicable and in any event within 2 Business Days of this Deed (or if the Occupational Lease is entered into after the date of this Deed then within 2 Business Days of such Occupational Lease being entered into) serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property, and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Occupational Tenants)

5.3 Acquisitions

If any Chargor acquires any freehold or leasehold property after the date of this Deed it must.

- (a) notify the Facility Agent immediately,

EXECUTION VERSION

- (b) as soon as practicable and in any event within 2 Business Days of a request by the Facility Agent and at the cost of that Chargor (such costs being reasonably incurred and subject to preapproved limitations), execute and deliver to the Facility Agent a legal mortgage in favour of the Security Agent of that property substantially in the form of this Deed,
- (c) if the title to that freehold or leasehold property is registered at H M Land Registry or required to be so registered, give H M Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H M Land Registry

5.4 Compliance with applicable laws and regulations

Each Chargor must comply in all respects with all laws to which it is subject in any way related to or affecting the Mortgaged Property where failure to do so has or is reasonably likely to have a Material Adverse Effect

5.5 H.M. Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [] referred to in the charges register or their conveyancer." (Standard Form P)

5.6 Deposit of title deeds

Each Chargor must deposit with the Security Agent or procure that the same are held to the order of the Security Agent all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on its behalf

6. SECURITIES

6.1 General

In this Clause

Investments means

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions);
- (b) any dividend or interest paid or payable in relation to any of the above, and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

6.2 Investments

Each Chargor represents to each Secured Party that

- (a) the Investments are fully paid, and

- (b) it is the sole legal and beneficial owner of its Investments

6.3 Deposit

Each Chargor must

- (a) immediately deposit with the Security Agent, or with a law firm acceptable to the Security Agent subject to an undertaking in favour of the Security Agent (in form and substance satisfactory to the Security Agent) or otherwise as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment, and
- (b) promptly execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment

6.4 Changes to rights

Each Chargor must not without the prior written consent of the Security Agent take or allow the taking of any action on its behalf which may result in the rights attaching to any Security being altered or further shares being issued in it other than as permitted by the Credit Agreement and where any new shares issued are subject to this Security and all certificates and other documents of title are deposited as set out in Clause 6.3 (Deposit)

6.5 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any Investment
- (b) If a Chargor fails to do so within 5 Business Days, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of that Chargor. Each Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause

6.6 Other obligations in respect of Investments

- (a) Each Chargor must promptly comply with all reasonable requests for information which are within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments and send a copy of such information to the Security Agent to the extent that it is permitted by law or regulation. If it fails to do so within 5 Business Days, the Security Agent may elect to provide such information as it may have on behalf of that Chargor
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment
- (c) The Security Agent is not obliged to
 - (i) perform any obligation of a Chargor,
 - (ii) make any payment,
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor;
or

- (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

6.7 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)), the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities

- (b) Where any financial collateral is appropriated

- (i) if the financial collateral is listed or traded on a recognised exchange, its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation, or
- (ii) in any other case, the value of the financial collateral will be such amount as the Facility Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

6.8 Voting rights

- (a) Before this Security becomes enforceable

- (i) the Chargor may continue to exercise the voting rights, powers and other rights in respect of the Security Asset;
- (ii) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Chargor may direct in writing, and
- (iii) all dividends or other income paid or payable in relation to any Investments must be paid to the General Account or as otherwise expressly permitted under the Credit Agreement

- (b) Each Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Investments on the direction of that Chargor

- (c) After this Security has become enforceable, the Security Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise

7. ACCOUNTS

7.1 General

In this Clause **Account Bank** means a person with whom an Account is maintained under the Credit Agreement

7.2 Book debts and receipts

Each relevant Chargor must (in each case in accordance with the relevant Occupational Lease (as applicable)) get in and realise its:

- (a) rent and other amounts due from tenants of the Mortgaged Property, and
- (b) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and must hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with the Credit Agreement) on trust for the Security Agent

7.3 Bank Accounts

Each Chargor must maintain and deal with the Accounts in accordance with the Credit Agreement

7.4 Notices of charge

Each relevant Chargor must

- (a) as soon as possible and in any event within 2 Business Days of this Deed (or the relevant Account being opened) serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Account Bank) or in such other form as the Security Agent may agree (acting reasonably), on each Account Bank, and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (Forms of Letter for Account Bank) or in such other form as the Security Agent may agree (acting reasonably)

8. HEDGING

Each relevant Chargor must

- (a) in relation to each Hedging Arrangement (if any) which is in existence at the date of this Deed, within 5 Business Days of the date of this Deed or, if later, within 5 Business Days following the entry into of any such Hedging Arrangement, serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Hedge Counterparty), on each counterparty to a Hedging Arrangement, and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Hedge Counterparty)

9. RELEVANT CONTRACTS

9.1 General

In this Clause

Relevant Contract means any agreement to which any Chargor is a party and which the Security Agent and the Borrower have agreed in writing to be a Relevant Contract

9.2 Notices of assignment in respect of Insurances

(a) Each relevant Chargor must

- (i) in relation to any Insurances (as defined in clause 20.10 of the Credit Agreement) which is in existence at the Date of this Deed, within 5 Business Days of the date of this Deed, or, if later, within 5 Business Days of the entry into of such Insurance Contract, serve a notice of assignment by way of security (substantially in the form of Part 1 of Schedule 6 (Forms of Letter of Insurance)) on each provider of an Insurance, and
- (ii) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Insurance)

(b) Following an Event of Default which is continuing, and if requested by the Security Agent, each relevant Chargor must

- (i) in relation to any Insurance (as defined in Clause 1.1 (Definitions)) which is in existence at that date and in respect of which no notice has been served under paragraph (a) above, immediately serve a notice of assignment by way of security (substantially in the form of Part 1 of Schedule 6 (Forms of Letter of Insurance)) on each provider of an Insurance, and
- (ii) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Insurance).

9.3 Notices of assignment in respect of Relevant Contracts

Each relevant Chargor must, at the request of the Security Agent

- (a) as soon as practicable and in any event within 2 Business Days of this Deed or of such Relevant Contract being entered into serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (Forms of Letter for Relevant Contracts), on each counterparty to a Relevant Contract; and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (Forms of Letter for Relevant Contracts)

10. WHEN SECURITY BECOMES ENFORCEABLE

10.1 Event of Default

This Security will become immediately enforceable if an Event of Default has occurred and is continuing.

10.2 Discretion

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct

10.3 Power of sale

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

11. ENFORCEMENT OF SECURITY

11.1 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
- (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 this Security
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act

11.2 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, 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

11.3 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply

11.4 Protection of third parties

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

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

11.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Agent may.
 - (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor

EXECUTION VERSION

- (b) Each Chargor must pay to the Security Agent, within 3 Business Days of demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

11.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account

12. RECEIVER

12.1 Appointment of Receiver

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) a Chargor so requests the Security Agent in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

12.2 Removal

The Security Agent 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 may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

12.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

12.4 Agent of the Chargors

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver

EXECUTION VERSION

- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

12.5 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

13. POWERS OF RECEIVER

13.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
 - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986
- (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 Receiver

13.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

13.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

13.4 Employees

- (a) 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 thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor

13.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

13.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit

EXECUTION VERSION

- (b) 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 any period which he thinks fit
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

13.7 Leases

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

13.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

13.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

13.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

13.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset

13.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

13.13 Lending

A Receiver may lend money or advance credit to any customer of a Chargor.

13.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

13.15 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

14. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed will be held and applied in accordance with clause 23 (Application of Proceeds) of the Credit Agreement

15. DELEGATION

15.1 Power of Attorney

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

15.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit

15.3 Liability

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

16. FURTHER ASSURANCES

Each Chargor must, promptly, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, or

- (ii) the giving of any notice, order or direction and the making of any registration, which, in any such case, the Security Agent may think expedient.

17. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed but has failed to take within 10 Business Days of being requested. Save in the case of fraud, gross negligence or wilful misconduct, each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

18. MISCELLANEOUS

18.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

18.2 Tacking

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances).

18.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with a Chargor.
- (b) If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

18.4 Time deposits

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

- (a) this Security has become enforceable, and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

18.5 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document.

EXECUTION VERSION

19. RELEASE

At the end of the Security Period, the Secured Parties must, at the request and cost of a Chargor (subject to pre-approved limitations), take whatever action is necessary to release the Security Assets from this Security

20. COUNTERPARTS

This Deed may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

21. GOVERNING LAW

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

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

SCHEDULE 1

CHARGORS

Company	Registered Number
Canary Wharf Investments (BP4) Limited	07774523
Canary Wharf (BP4) T1 Limited	07724200
Canary Wharf (BP4) T2 Limited	07724215
Canary Wharf Contractors (BP4) Limited	05601406

SCHEDULE 2

REAL PROPERTY

Chargor	Freehold/leasehold	Description	Title number
Borrower	Leasehold	Overriding Lease of 25 Churchill Place (Parcel BP4) Canary Wharf London E14	AGL248399
Trustee 1 and Trustee 2	Leasehold (legal interest)	Headlease of 25 Churchill Place (Parcel BP4) Canary Wharf London E14	AGL248406

SCHEDULE 3
FORMS OF LETTER FOR OCCUPATIONAL TENANTS

PART 1

NOTICE TO OCCUPATIONAL TENANT

[On the letterhead of the Chargor]

To [Occupational tenant]

[Date]

Dear Sirs,

Re [PROPERTY]

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

We refer to the lease dated [] and made between [] and [] (the Lease)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to ING Bank N V , London Branch (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights under the Lease

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account [with the Security Agent] at [], Account No [], Sort Code [] (the **Rent Account**)

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves

Yours faithfully,

(Authorised Signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To ING BANK N V , LONDON BRANCH

Attention [ATTENTION]

[Date]

Dear Sirs,

Re [PROPERTY]

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] 2015 (the **Notice**) in relation to the Lease (as defined in the Notice)

We accept the instructions contained in the Notice

We confirm that we

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice), and
- (a) must pay all rent and all other monies payable by us under the Lease into the Rent Account (as defined in the Notice), and
- (b) must continue to pay those moneys into the Rent Account until we receive your written instructions to the contrary.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

.. ...
For
[]

SCHEDULE 4
FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the Chargor]

To [Account Bank]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of ING Bank N.V., London Branch (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of any amount standing to the credit of the account[s] maintained by us with you (Account no [●] sort code [●]) (the **Accounts**)

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent,
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent,
- (c) [hold all sums standing to the credit of any Account to the order of the Security Agent,]¹ and
- (d) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Agent

[We are not permitted to withdraw any amount from any Account without the prior written consent of the Security Agent]²

We acknowledge that you may comply with the instructions in this letter without any further permission from us

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves

¹ To be included where the notice is in respect of a blocked Account

² To be included where the notice is in respect of a blocked Account

EXECUTION VERSION

Yours faithfully,

.....
(Authorised Signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To ING BANK N V , LONDON BRANCH

Copy [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] 2015 (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**)

We confirm that we

- (a) accept the instructions contained in the Notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account, and
- (d) [will not permit any amount to be withdrawn from any Account without your prior written consent]³

The Accounts maintained with us are

[Specify accounts and account numbers]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[Account Bank]

³ To be included where the notice is in respect of a blocked Account

SCHEDULE 5
FORMS OF LETTER FOR HEDGE COUNTERPARTY
PART 1
NOTICE TO HEDGE COUNTERPARTY

[On the letterhead of the Chargor]

To [Hedge Counterparty]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we assigned (by way of security) to ING Bank N V , London Branch (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights under any hedging arrangements between yourselves and ourselves (the **Hedging Arrangements**)

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Security Agent may request from you, and
- (b) pay any sum payable by you under the Hedging Arrangements to our account with [the Security Agent] at [], Sort Code [], Account No []

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

(Authorised signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF HEDGE COUNTERPARTY

To ING BANK N V , LONDON BRANCH

Copy [Chargor]

[Date]

Dear Sirs,

Re [PROPERTY]

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [] 2015 (the **Notice**) of a charge upon the terms of the Security Agreement of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice)

We confirm that we

- (a) have not received notice of the interest of any third party in the Hedging Arrangements,
- (b) must pay any amount payable by us under the Hedging Arrangements to the Chargor's account with Barclays Bank PLC at [], Sort Code [], Account No [], and
- (c) must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[]

SCHEDULE 6

FORMS OF LETTER FOR INSURANCE CONTRACTS

PART 1

NOTICE TO INSURANCE PROVIDER

To: [INSURANCE PROVIDER]

[●] 2015

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Document)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security in favour of ING Bank N.V., London Branch (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of *[insert details of Insurance Contract]* (the **Insurance Contract**)

We confirm that:

- (d) we will remain liable under the Insurance Contract to perform all the obligations assumed by us under the Insurance Contract, and
- (e) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance Contract in the event of any failure by us to perform our obligations under the Insurance Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance Contract, and you should continue to give notices under the Insurance Contract to us, unless and until you receive written notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs

Please note that we have agreed that we will not materially amend, waive any material provision of or terminate the Insurance Contract without the prior written consent of the Security Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS]

Yours faithfully,

[CHARGOR]
(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF INSURANCE PROVIDER

To ING BANK N V , LONDON BRANCH

Copy [CHARGOR]

[●]

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] 2015 of a charge upon the terms of the Security Agreement dated [●] 2015 of all the Chargor's rights in respect of *[insert details of the Insurance Contract]* (the **Insurance Contract**)

We confirm that we have read and acknowledged the terms of that notice and will pay all sums due, and give notices, under the Insurance Contract as directed by the Security Agent at such point in time such directions are provided

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

Yours faithfully,

(Authorised signatory)

[INSURANCE PROVIDER]

SCHEDULE 7
FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1
NOTICE TO COUNTERPARTY
[On the letterhead of the Chargor]

To [Contract party]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to ING Bank N.V., London Branch (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of [insert details of Contract] (the **Contract**)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs

[Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract (other than any termination in accordance with the terms of the Contract) without the prior consent of the Security Agent]⁴

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves

⁴ To be conformed to specific provisions in the Credit Agreement in relation to specific contracts (as applicable)

EXECUTION VERSION

Yours faithfully,

(Authorised signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To ING BANK N V , LONDON BRANCH

Copy [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, amongst others, Canary Wharf Investments (BP4) Limited as borrower and ING Bank N.V., London Branch as security agent (the Security Agreement)

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [] 2015 (the **Notice**) of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we have read and acknowledged the terms of the Notice and will pay all sums due, and give notices, under the Contract as directed in the Notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[Counterparty]

SIGNATORIES

Chargors

EXECUTED AS A DEED by
CANARY WHARF INVESTMENTS (BP4)
LIMITED
acting by

[signature]

... R. J. J. WONGS
[print name]
Director

)
)
)
)

[signature]

... J. R. G. R. J. OOD
[print name]
Director/Secretary

EXECUTED AS A DEED by
CANARY WHARF (BP4) T1 LIMITED
acting by

[signature]

... R. J. J. WONGS
[print name]
Director

)
)
)

[signature]

... J. R. G. R. J. OOD
[print name]
Director/Secretary

EXECUTED AS A DEED by
CANARY WHARF (BP4) T2 LIMITED
acting by

[signature]

... R. J. J. WONGS
[print name]
Director

)
)
)

[signature]

... J. R. G. R. J. OOD
[print name]
Director/Secretary

EXECUTION VERSION

EXECUTED AS A DEED by
CANARY WHARF CONTRACTORS (BP4)
LIMITED

acting by:

[REDACTED]

[signature]

R. J. LAWSON

[print name]

Director

)
)
)
)
[REDACTED]

[signature]

J. J. LAWSON

[print name]

~~Director~~/Secretary

Security Agent

ING BANK N.V., LONDON BRANCH

By:

[REDACTED]

[REDACTED]

Nicholas Lawson Julian Christopher