



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company Number **9872463**

The Registrar of Companies for England and Wales, hereby certifies that

CANARY WHARF (FS BORROWER) LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House on **13th November 2015**



N09872463Q



Companies House

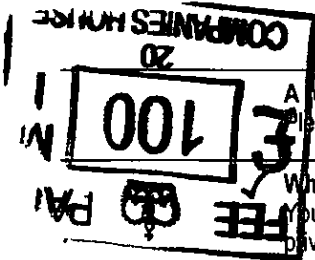


**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

IN01

Application to register a company

laserform



£100 113369

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

What this form is for
You may use this form to register a
private or public company

X What this form is NOT for
You cannot use this form to register
a limited liability partnership. To do
this, please use form LL IN01

FRIDAY



LD1

L4K3D0QY

13/11/2015

#42

COMPANIES HOUSE

Part 1 Company details

A1	Company name To check if a company name is available use our WebCheck service and select the 'Company Name Availability Search' option www.companieshouse.gov.uk/info Please show the proposed company name below Canary Wharf (FS Borrower) Limited For official use 9 8 7 2 4 6 3	→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by * 1 Duplicate names Duplicate names are not permitted A list of registered names can be found on our website. There are various rules that may affect your choice of name. More information on this is available in our guidance booklet GP1 at www.gov.uk/companieshouse
A2	Company name restrictions 2 Please tick the box only if the proposed company name contains sensitive or restricted words or expressions that require you to seek comments of a government department or other specified body <input type="checkbox"/> I confirm that the proposed company name contains sensitive or restricted words or expressions and that approval, where appropriate, has been sought of a government department or other specified body and I attach a copy of their response	2 Company name restrictions A list of sensitive or restricted words or expressions that require consent can be found in our guidance booklet GP1 at www.gov.uk/companieshouse
A3	Exemption from name ending with 'Limited' or 'Cyfyngedig' 3 Please tick the box if you wish to apply for exemption from the requirement to have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative <input type="checkbox"/> I confirm that the above proposed company meets the conditions for exemption from the requirement to have a name ending with 'Limited', 'Cyfyngedig' or permitted alternative	3 Name ending exemption Only private companies that are limited by guarantee and meet other specific requirements or private companies that are charities are eligible to apply for this. For more details, please go to our website www.gov.uk/companieshouse
A4	Company type 4 Please tick the box that describes the proposed company type and members' liability (only one box must be ticked) <input type="checkbox"/> Public limited by shares <input checked="" type="checkbox"/> Private limited by shares <input type="checkbox"/> Private limited by guarantee <input type="checkbox"/> Private unlimited with share capital <input type="checkbox"/> Private unlimited without share capital	4 Company type If you are unsure of your company's type, please go to our website www.gov.uk/companieshouse

IN01

Application to register a company

A5**Situation of registered office ①**

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

① Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

A6**Registered office address ②**

Please give the registered office address of your company

Building name/number One

Street Canada Square

Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 A B

② Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

A7**Articles of association ③**

Please choose one option only and tick one box only

Option 1

I wish to adopt one of the following model articles in its entirety Please tick only **one** box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions I attach a copy of the additional and/or amended provision(s) Please tick only **one** box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 3

☒ I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application

③ For details of which company type can adopt which model articles, please go to our website www.gov.uk/companieshouse

A8**Restricted company articles ④**

Please tick the box below if the company's articles are restricted

☐

④ **Restricted company articles**
Restricted company articles are those containing provision for entrenchment For more details, please go to our website www.gov.uk/companieshouse

IN01

Application to register a company

Part 2 Proposed officers

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1, For a corporate director, go to Section E1.

Secretary

B1

Secretary appointments ①

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C4

Title *	Mr
Full forename(s)	John Raymond
Surname	Garwood
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C4 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

B2

Secretary's service address ③

Building name/number	One
Street	Canada Square Canary Wharf
Post town	London
County/Region	
Postcode	E 1 4 5 A B
Country	United Kingdom

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

IN01

Application to register a company

Corporate secretary**C1 Corporate secretary appointments ①**

Please use this section to list all the corporate secretary appointments taken on formation

Name of corporate body/firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Additional appointments

If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

C2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section C3 only**→ **No** Complete **Section C4 only****C3 EEA companies ②**

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.gov.uk/companieshouse

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

C4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

Registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

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Application to register a company

Director

D1	Director appointments ①	
Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E4		
Title *	Mr	
Full forename(s)	Russell James John	
Surname	Lyons	
Former name(s) ②		
Country/State of residence ③	United Kingdom	
Nationality	British	
Month/year of birth* ④	X X m0 m2 y1 y9 y6 y1	
Business occupation (if any) ⑤		
① Appointments Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.		
② Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.		
③ Country/State of residence This is in respect of your usual residential address as stated in section D4.		
④ Month and year of birth Please provide month and year only.		
⑤ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.		
Additional appointments If you wish to appoint more than one director, please use the 'Director appointments' continuation page.		

D2	Director's service address ⑥	
Please complete the service address below. You must also fill in the director's usual residential address in Section D4 .		
Building name/number	One	
Street	Canada Square	
	Canary Wharf	
Post town	London	
County/Region		
Postcode	E 1 4 5 A B	
Country	United Kingdom	
⑥ Service address This is the address that will appear on the public record. This does not have to be your usual residential address. Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office. If you provide your residential address here it will appear on the public record.		

IN01

Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E4

Title *	Sir
Full forename(s)	George
Surname	Iacobescu
Former name(s) ②	
Country/State of residence ③	United Kingdom
Nationality	British
Month/year of birth* ④	X X m ₁ m ₁ y ₁ y ₉ y ₄ y ₅
Business occupation (if any) ⑤	

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence

This is in respect of your usual residential address as stated in section D4.

④ Month and year of birth

Please provide month and year only.

⑤ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments

If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑥

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	One
Street	Canada Square Canary Wharf
Post town	London
County/Region	
Postcode	E 1 4 5 A B
Country	United Kingdom

⑥ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

IN01 - continuation page

Application to register a company

Director

D1	Director appointments ①	
	Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E4.	
Title *	Mr	
Full forename(s)	Peter	
Surname	Anderson	
Former name(s) ②		
Country/State of residence ③	United Kingdom	
Nationality	American	
Month/year of birth ④	X X m0 m9 y1 y9 y5 y3	
Business occupation (if any) ⑤		

① Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence
This is in respect of your usual residential address as stated in section D4.

④ Month and year of birth
Please provide month and year only.

⑤ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

D2	Director's service address ⑥	
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4 .	
Building name/number	One	
Street	Canada Square	
	Canary Wharf	
Post town	London	
County/Region		
Postcode	E 1 4 5 A B	
Country	United Kingdom	

⑥ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

IN01

Application to register a company

Corporate director

E1

Corporate director appointments ①

Please use this section to list all the corporate directors taken on formation

Name of corporate body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Additional appointments

If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

E2

Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section E3 only**

→ **No** Complete **Section E4 only**

E3

EEA companies ②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.gov.uk/companieshouse

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

E4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

If applicable, the registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

IN01

Application to register a company

Part 3 Statement of capital

Does your company have share capital?

→ Yes Complete the sections below

→ No Go to **Part 4 (Statement of guarantee)**.**F1 Share capital in pound sterling (£)**

Please complete the table below to show each class of shares held in pound sterling

If all your issued capital is in sterling, only complete **Section F1** and then go to **Section F4**

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Ordinary	£1 00		1	£ 1.00
				£
				£
				£
Totals			1	£ 1.00

F2 Share capital in other currencies

Please complete the table below to show any class of shares held in other currencies

Please complete a separate table for each currency

Currency	Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
	Totals				

Currency	Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
	Totals				

F3 Totals

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares	1
Total aggregate nominal value ④	£1 00

④ Total aggregate nominal value
Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc

① Including both the nominal value and any share premium

② Number of shares issued multiplied by nominal value of each share

③ Total number of issued shares in this class

Continuation Pages

Please use a Statement of Capital continuation page if necessary

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Application to register a company

F4

Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**

Class of share

Ordinary

Prescribed particulars

1

Voting rights - shares rank equally for voting purposes On a show of hands each member shall have one vote and on a poll each member shall have one vote per share held The voting rights are more particularly described in the articles of association

Dividend rights - each share ranks equally for any dividend declared as more particularly described in the articles of association - distribution rights on winding up - each share ranks equally for any distribution made on a winding up as more particularly described in the articles of association

Redeemable shares - the shares are not redeemable

1 Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder

A separate table must be used for each class of share

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

Class of share		
Prescribed particulars 1		<p>1 Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ul style="list-style-type: none">a particulars of any voting rights, including rights that arise only in certain circumstances,b particulars of any rights, as respects dividends, to participate in a distribution,c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), andd whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares <p>A separate table must be used for each class of share</p> <p>Continuation pages Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary</p>

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Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name Canary Wharf Holdings Limited	Ordinary	1	Sterling	1 00		1 00
Address One Canada Square Canary Wharf London E14 5AB United Kingdom						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

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Application to register a company

Part 4 Statement of guarantee

Is your company limited by guarantee?

- **Yes** Complete the sections below
 → **No** Go to **Part 6** (Statement of compliance)

G1**Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

1 Name

Please use capital letters

2 Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address

3 Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's details

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

Subscriber's details

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

Subscriber's details

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

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Application to register a company

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

① Name

Please use capital letters

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

③ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

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Application to register a company

Part 5 Consent to act**H1 Consent statement**

Please tick the box to confirm consent

☒ The subscribers confirm that each of the persons named as a director or secretary has consented to act in that capacity

Part 6 Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?


→ **No** Go to **Section I1** (Statement of compliance delivered by the subscribers)

→ **Yes** Go to **Section I2** (Statement of compliance delivered by an agent)

I1 Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

Subscriber's signature	Signature 	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X

① Statement of compliance delivered by the subscribers
Every subscriber to the memorandum of association must sign the statement of compliance

Continuation pages

Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign

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Application to register a company

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Statement of compliance delivered by an agent

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name

Building name/number

Street

Post town

County/Region

Postcode

Country

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

Agent's signature

Signature

X

X

IN01

Application to register a company

**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 **Marie-Liesse Capelle**

Company name **Clifford Chance LLP**

Address **10 Upper Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 J J**

Country **United Kingdom**

DX **149120 Canary Wharf 3**

Telephone **020 7006 3511**

**Certificate**

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below

- ☐ At the registered office address (Given in Section A6)
☐ At the agents address (Given in Section 12)

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website
- ☐ If the name of the company is the same as one already on the register as permitted by The Company LLP and Business (Names and Trading Disclosures) Regulations 2015, please attach consent
- ☒ You have used the correct appointment sections
- ☒ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☒ The document has been signed, where indicated
- ☒ All relevant attachments have been included
- ☒ You have enclosed the Memorandum of Association
- ☒ You have enclosed the correct fee

N/A

**Important information**

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth

**How to pay**

A fee is payable on this form

Make cheques or postal orders payable to 'Companies House'. For information on fees, go to www.gov.uk/companieshouse

**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

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below
 The Registrar of Companies, PO Box 4082, Cardiff, CF14 3WE

**Further information**

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

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

COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF
CANARY WHARF (FS BORROWER) LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share

<i>Name of each subscriber</i>	<i>Authentication by each subscriber</i>
--------------------------------	--

CANARY WHARF HOLDINGS LIMITED



Dated

13th November 2015

Company number _____

CANARY WHARF (FS BORROWER) LIMITED
(INCORPORATED ON _____ NOVEMBER 2015)

THE COMPANIES ACT 2006
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

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1 **PRELIMINARY**

1 1 These Articles, together with the articles contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 ("**Model Articles**") shall be the Articles of Association of the Company (the "**Articles**") save insofar as the Model Articles are excluded or varied hereby. The following articles in the Model Articles shall not apply to the Company 7(1) (*directors to take decisions collectively*), 8 (*unanimous decision*), 9(3) and (4) (*calling a directors' meeting*), 10(1) and (2) (*participation in directors' meetings*), 11 (*quorum for directors' meetings*), 13 (*casting vote*), 14 (*conflicts of interest*), 21 (*all shares to be fully paid up*), 45(1)(d) (*content of proxy notices*), 52 (*indemnity*) and 53 (*insurance*).

1 2 The Company is a private limited company and accordingly, subject to the Statutes, no securities of the Company shall be offered to the public (whether for cash or otherwise) and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any securities of the Company with a view to all or any of those securities being offered to the public.

1 3 In these Articles terms defined in the Model Articles which are not otherwise defined in these Articles shall have the same meaning in these Articles unless the contrary intention appears.

1 4 In these Articles

"**CA2006**" means the Companies Act 2006

"**appropriate rate**" has the meaning given to it in section 592 of CA2006

"**Associated Company**" means a company or other body corporate which is (or where the context admits, was at any relevant time) associated with the Company for the purposes of section 256 of CA2006

"**business day**" means a day (except a Saturday or Sunday) on which banks in the City of London are open for business

"**clear days**" means, in relation to the period of a notice or other communication, that period excluding the day on which the notice or other communication is given and the day on which it is to take effect

"**electronic form**" has the meaning given to it in section 1168(3) of CA2006

"**electronic means**" has the meaning given to it in section 1168(4) of CA2006

"**equity securities**" has the meaning given to it in section 560(1) of CA2006

"**hard copy form**" has the meaning given to it in section 1168(2) of CA2006

"**Statutes**" means CA2006 and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under CA2006

- 1 5 Unless expressly provided otherwise, a reference to a statute or statutory provision includes a reference to
- (a) any statutory modification, consolidation or re-enactment of it to the extent in force from time to time,
 - (b) all statutory instruments or subordinate legislation (as defined in section 21(1), Interpretation Act 1978) or orders from time to time made under it, and
 - (c) any statute or statutory provision of which it is a modification, consolidation or re-enactment
- 1 6 Any reference to
- (a) a person includes a legal or natural person, partnership, trust, company, government or local authority department or other body (whether corporate or unincorporated),
 - (b) an individual includes, where appropriate, his personal representatives,
 - (c) the singular includes the plural and vice versa, and
 - (d) one gender includes all genders
- 1 7 Headings to these Articles are inserted for convenience only and shall not affect their construction
- 1 8 Unless expressly provided otherwise, any words and expressions defined in the Statutes (as in force on the date of adoption of these Articles) shall have the same meanings in these Articles

2 **SHARES**

- 2 1 Pursuant to section 567 of CA2006, the pre-emption provisions of sections 561 and 562 of CA2006 shall not apply to the allotment of equity securities in the Company
- 2 2 Shares may be issued as nil paid, partly paid or fully paid
- 2 3 Article 24(2)(c) of the Model Articles shall be amended by the deletion of the words "that the shares are fully paid" and the insertion of the words "the extent to which the shares are paid up"

3 **LIENS**

- 3 1 The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of any member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the Company, but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article 3 (*Liens*) The Company's lien, if any, on a share shall extend to all distributions and other monies or property attributable to it

- 3 2 The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been given to the holder of the shares or to a transmittee, demanding payment and stating that if the notice is not complied with the shares may be sold
- 3 3 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser The transferee shall not be bound to see to the application of the purchase monies and the title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings connected with the sale
- 3 4 The net proceeds of the sale, after payment of the costs, shall be applied in or towards satisfaction of the amount due and payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any monies not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale
- 3 5 Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares where such transfer is executed by or in favour of any bank or institution to whom such shares have been charged or mortgaged (or by or in favour of any nominee of such bank or institution) nor may the directors suspend registration of any member which is a bank or institution (or nominee thereof) to whom such shares have been charged or mortgaged A certificate by any official of such bank or institution that the relevant shares are charged or mortgaged shall be conclusive evidence of that fact

4 CALLS AND FORFEITURE

- 4 1 Subject to the terms of allotment, the directors may make calls upon the members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where the payment is to be made) pay to the Company as required by the notice the amount called on his shares A call may be required to be paid by instalments A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or in part
- 4 2 A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the share in respect of which the call was made
- 4 3 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed
- 4 4 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof
- 4 5 If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in

the notice of the call or, if no rate is fixed, at the rate not exceeding the appropriate rate as the directors may determine, but the directors may waive payment of such interest wholly or in part

- 4 6 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call
- 4 7 Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares
- 4 8 If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than seven clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited
- 4 9 If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all distributions and other monies or property attributable to it and not paid before the forfeiture
- 4 10 Unless the directors otherwise decide, a member shall not be entitled to vote, either in person or by proxy, at any general meeting or at any separate general meeting of the holders of any class of shares in the Company in respect of any share held by him unless all calls and other sums payable by him in respect of that share have been paid
- 4 11 The directors may accept a surrender of any share liable to be forfeited
- 4 12 A forfeited or surrendered share shall become the property of the Company and, subject to the Statutes, may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture or surrender the holder or to any other person and whether with or without all or any part of the amount previously paid up on the share being credited as so paid up
- 4 13 At any time before sale, re-allotment or other disposal, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person
- 4 14 A statutory declaration by a director or the secretary that a share has been forfeited or surrendered on a specified date shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts stated in it and shall (subject to the execution of any necessary transfer) constitute a good title to the share. The new holder of the share shall not be bound to see to the application of the consideration for the disposal (if any), nor shall his title to the share be affected by any irregularity in or

invalidity of the proceedings connected with the forfeiture, surrender, sale, re-allotment or disposal of the share

- 4 15 A person, any of whose shares have been forfeited or surrendered, shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited or surrendered, but shall remain liable to pay to the Company all monies which at the date of forfeiture or surrender were payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those monies before the forfeiture or surrender, or, if no interest was so payable, at the rate not exceeding the appropriate rate as the directors may determine from the date of forfeiture or surrender until payment. The directors may waive payment of such monies wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or for any consideration received on their disposal

5 CAPITALISATION OF PROFITS

Article 36 4 of the Model Articles shall be amended by inserting the phrase "in or towards paying up any amounts unpaid on existing shares held by the persons entitled, or" after the words "may be applied"

6 DEPOSIT OF PROXY

- 6 1 A proxy notice shall be delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting to which it relates
- 6 2 A proxy notice which is not delivered in accordance with Article 6 1 shall be invalid

7 DIRECTORS

Quorum for directors' meetings

- 7 1 The quorum for the transaction of the business of the directors shall be two, except where there is only a sole director in office in which case such sole director may act for all purposes and exercise all the powers of the Company. A person who holds office only as an alternate director shall, if he is present but his appointor is not, be counted in the quorum for the transaction of the business of the directors

Appointment of directors

- 7 2 In article 19(3)(b) of the Model Articles there shall be inserted after the words "that director" the words "or any member of his family (including a spouse or a former spouse) or any person who is or was dependent on that director"

Directors' conflicts of interest

- 7 3 A director who declares his interest in the manner provided by CA2006 may vote as a director in regard to any contract or arrangement in which he is interested (including, but without prejudice to the generality of the foregoing, any contract, arrangement, transaction or proposal concerning the purchase or maintenance of any insurance policy in which he is in any way interested) or upon any matter arising in relation to it

and, if he shall so vote, his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration

Decision-making by directors

- 7 4 A decision of the directors may be taken either by a majority decision at a meeting of the directors, or of a duly appointed committee of the directors, or by a directors' written resolution in accordance with Article 7 5
- 7 5 A resolution in writing signed by all the directors entitled to notice of a meeting of the directors or (as the case may be) of a committee of directors and who are entitled to attend such meeting and vote on such resolution shall be as valid and effective as if it had been passed at a meeting of the directors or (as the case may be) of a committee of directors duly called and constituted provided that the number of directors signing the resolution is not less than the number of directors required for a quorum necessary for the transaction of the business of the board or (as the case may be) a committee of directors The resolution may be contained in one document or in several documents in like form, each signed or approved by one or more of the directors concerned For the purpose of this Article 7 (*Directors*) a resolution
- (a) may be constituted by means of an instrument in hard copy or electronic form sent to such address (if any) as may for the time being be notified by the Company for that purpose, and
 - (b) may consist of several instruments each executed by one or more directors, each sent by one or more directors, or a combination of both and a resolution that is executed by an alternate director need not also be executed by his appointor
- 7 6 Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit

Calling a directors' meeting

- 7 7 Notice of a board meeting shall be given to each director and shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in hard copy form to him at his last known address or any other address given by him to the Company for this purpose or sent in electronic form to him at an address given by him to the Company for this purpose A director absent or intending to be absent from the United Kingdom may request to the board that notices of board meetings shall during his absence be sent in hard copy or electronic form to him (or to his alternate) at an address given by him to the Company for this purpose, but if no such request is made it shall not be necessary to give notice of a board meeting to any director who is for the time being absent from the United Kingdom A director may waive notice of any meeting either prospectively or retrospectively
- 7 8 Directors or, if appropriate, their alternates may participate in or hold a meeting of directors or of a committee of directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, participation by such means shall be deemed to constitute presence in person and business so transacted shall be as effective for all purposes as that of a

meeting of the directors or (as the case may be) of a committee of the directors duly convened and held with such directors physically present

Chairman's casting vote at directors' meetings

- 7 9 The directors may appoint a director to chair their meetings. The person so appointed for the time being is known as the "**Chairman**".
- 7 10 In the case of an equality of votes, the Chairman shall not have a second or casting vote.

Termination of director's appointment

- 7 11 In addition to the events terminating a director's appointment set out in the Model Articles, article 18, a person ceases to be a director as soon as that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors make a decision to vacate that person's office.

8 ALTERNATE DIRECTORS

- 8 1 Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may exercise the powers and carry out the responsibilities of his appointor in relation to the taking of decisions by the directors, in the absence of his appointor.
- 8 2 Any appointment or removal of an alternate director shall be by notice in writing signed by the appointor or in any other manner approved by the directors and shall be effective upon receipt by the secretary or the Chairman or at the registered office of the Company.
- 8 3 An alternate director shall be entitled to receive notice of all meetings of the board and of all meetings of committees of which the director appointing him is a member, to attend and vote at any such meeting at which the director appointing him is not personally present and at the meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of the proceedings at the meeting the provisions of these Articles shall apply as if he were a director.
- 8 4 Every person acting as an alternate director shall (except as regards power to appoint an alternate and remuneration) be subject in all respects to the provisions of these Articles relating to directors and shall alone be responsible to the Company for his acts and defaults. The provisions of Article 13 1, Article 13 2 and Article 13 3 shall apply to an alternate director to the same extent as to a director but an alternate director shall not be entitled to receive from the Company any remuneration for serving as an alternate director.
- 8 5 Every person acting as an alternate director shall have one vote for each director for whom he acts as alternate, in addition to his own vote if he is also a director, but he shall count as only one for the purpose of determining whether a quorum is present.

- 8 6 Any person appointed as an alternate director shall vacate his office as alternate director if the director by whom he has been appointed vacates his office as director (otherwise than by retirement at a general meeting of the Company at which he is re-elected) or removes him by notice to the Company or on the happening of any event which, if he is or were a director, causes or would cause him to vacate that office

9 ASSOCIATE, DIVISIONAL OR REGIONAL DIRECTORS

- 9 1 The directors shall have power from time to time to designate any person or persons in the employment of the Company not being directors as associate directors or divisional directors or regional directors of the Company and also at any time to revoke such designation as regards any person so appointed
- 9 2 The designation of a person as an associate director or divisional director or regional director shall not confer upon him the status of a director or entitle him to vote at meetings of the directors or to attend such meetings unless specifically invited to attend, none of the provisions of these Articles or of CA2006 concerning directors shall apply to an associate director or divisional director or regional director
- 9 3 A person designated as an associate director or divisional director or regional director shall not, unless the directors otherwise determine, be entitled to any additional remuneration on that account and the terms of any service agreement between the Company and such a person shall in no way be affected by his designation as an associate director or divisional director or regional director or by the revocation thereof. He shall be entitled to be described as an associate director or divisional director or regional director of the Company only so long as he shall continue to be so designated

10 HOLDING COMPANY POWERS

- 10 1 For so long as Canary Wharf (FS Invest) Limited (the "**Holding Company**"), or any subsidiary of the Holding Company, shall be the holder of not less than 90 per cent of the issued ordinary shares of the Company, the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles
- (a) the Holding Company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company,
 - (b) any or all powers of the directors shall be restricted in such respects and to such extent as the Holding Company may by written notice to the Company from time to time prescribe, and
 - (c) no new shares or securities shall be issued or agreed to be issued or put under option without the consent of the Holding Company

Any such appointment, removal, consent or notice shall be effected by an instrument in writing signed on behalf of the Holding Company by any two of its directors or by

any one of its directors and its secretary or by at least one authorised person in the presence of a witness who attests the signature and shall take effect upon receipt by the secretary or the Chairman of the Company or at the registered office of the Company For the purposes of this Article 10 (*Holding Company powers*), an authorised person is any director, the secretary or any person authorised by the directors for the purpose

- 10 2 No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted or as to whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors

11 SECRETARY

Subject to the provisions of CA2006, the secretary, if any, shall be appointed by the directors for such term, at such remuneration and upon such conditions as they think fit and any secretary may be removed by the directors

12 NOTICES

- 12 1 A notice or other document or information which is sent by the Company by post (whether in hard copy or electronic form) shall be deemed to have been given or sent on the business day after the day when it was put in the post (or, where second-class post is employed, on the second business day after the day when it was put in the post) Proof that an envelope containing the notice or other document or information was properly addressed, prepaid and posted shall be conclusive evidence that the notice or other document or information was given or sent
- 12 2 Any notice or other document or information not sent by post but left at a registered address or address for service in the United Kingdom shall be deemed to have been served on the day on which it was left
- 12 3 A notice or other document or information which is sent by the Company by electronic means and which the Company is able to show was properly addressed shall be deemed to have been given or sent on the day on which it was so sent A notice or other document or information sent in electronic form to the Company shall not be treated as received by the Company if it is rejected by computer virus protection arrangements
- 12 4 If on two consecutive occasions the Company has attempted to send or supply notices or other documents or information by electronic means to an address for the time being notified to the Company by a member for that purpose but the Company is aware that there has been a failure of delivery of such notice or other document or information, then the Company shall thereafter send or supply the notice or other document or information through the post to such member at his registered address For this purpose a failure of delivery is when a notice or other document or information sent by electronic means is returned undelivered to the Company or its

agent with a message stating that delivery was unsuccessful from the address to which it was sent

- 12 5 A notice or other document or information which is supplied by the Company by means of a website shall be deemed to have been given or sent when it was first made available on the website or, if later, when the recipient was given or was deemed to have been given notice of the fact that the relevant notice, document or information was available on the website

13 INDEMNITY AND INSURANCE

- 13 1 Subject to the provisions of and so far as may be permitted by and consistent with the Statutes, each current or former director or other officer (other than an auditor) of the Company or any Associated Company may be indemnified out of the assets of the Company against

- (a) any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company other than, in the case of a current or former director
 - (i) any liability to the Company or any Associated Company, and
 - (ii) any liability of the kind referred to in sections 234(3) of CA2006,
- (b) any liability incurred by or attaching to him in connection with the activities of the Company or any Associated Company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of CA2006) other than a liability of the kind referred to in section 235(3) of CA2006, and
- (c) any other liability incurred by or attaching to him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers

For the purpose of this Article 13 (*Indemnity and insurance*), references to "liability" shall include all costs and expenses incurred by the current or former director or other officer (other than an auditor) in relation thereto

- 13 2 Subject to the provisions of and so far as may be permitted by the Statutes, the directors may exercise all the powers of the Company to

- (a) provide any current or former director or other officer (other than an auditor) of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company, or in connection with any application for relief under the provisions mentioned in section 205(5) of CA2006, and
- (b) do anything to enable any such person to avoid incurring such expenditure,

but so that the terms set out in section 205(2) of CA2006 shall apply to any such provision of funds or other things so done For the purpose of this Article 13

(Indemnity and insurance) references to "director" in section 205(2) of CA2006 shall be deemed to include references to a former director or other officer (other than an auditor) of the Company

- 13 3 Without prejudice to Article 13 1, the directors may purchase and maintain for or for the benefit of any person who holds or has at any time held a relevant office insurance against any liability or expense incurred by him in relation to the Company or any Associated Company or any third party in respect of any act or omission in the actual or purported discharge of the duties of the relevant office concerned or otherwise in connection with the holding of that relevant office and for this purpose "relevant office" means that of director or other officer (other than an auditor) of the Company or any company which is or was an Associated Company or any predecessor in business of the Company or of any Associated Company or that of trustee of any pension fund or retirement, death or disability scheme or other trust for the benefit of any officer or former officer (other than an auditor) of the Company or any Associated Company or of any such predecessor in business or their respective dependants

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