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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Nat-
£50x5
141472

395

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

CHFP025

Pursuant to section 395 of the Companies Act 1985

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



Company number

1971312

Name of company

* Canary Wharf Limited (the "Chargor")

Date of creation of the charge

2nd November, 2001

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

Legal Charge dated 2nd November, 2001 between the Chargor acting in its capacity as partner in the partnership carrying a business under the name of Heron Quays (HQ-1) Partnership and the Agent (as defined below) (the "Deed").

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of:

(a) the Chargor and HQPL to each Finance Party under each Finance Document in so far as those obligations and liabilities relate to or are in connection with the Development or an SPV; and

(b) each SPV to each Finance Party under each Finance Document,

except for any obligation which if it were so included would result in the Deed contravening Section 151 of the Companies Act 1985 (together the "Secured Liabilities").

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

Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen Bank, London Branch (the "Agent")
Winchester House, 1 Great Winchester Street,
London

Postcode EC2N 2DB

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

Allen & Overy
~~One New Change~~
London *London*
EC4M 9QQ

BK:913566.1

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0495
23/11/01

See continuation sheet

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Allen & Overy

Date

21/11/01

On behalf of ~~[company]~~ ~~[mortgagee]~~ ~~[chargee]~~ †

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

† delete as
appropriate

Notes

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

Companies House, Crown Way, Cardiff CF14 3UZ

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. Creation of fixed security

The Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Agent:

- (a) by way of a first legal mortgage all the legal and beneficial interests in the Mortgaged Property; and
- (b) by way of first fixed charge:
 - (i) all plant and machinery relating to the Mortgaged Property and owned by the Chargor and its interest in any plant or machinery forming part of any building erected on the Mortgaged Property;
 - (ii) (to the extent of the interest of the Chargor) all monies standing to the credit of the Security Accounts and any other account relating to the Mortgaged Property and the debts represented by them;
 - (iii) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (iv) (to the extent they are not the subject of an effective assignment under Clause 1.2 (Assignment)) of the Deed all its rights under each Lease Document relating to the Mortgaged Property to which it is a party;
 - (v) (to the extent they are not the subject of an effective assignment under Clause 1.2 (Assignment) of the Deed all its rights under each Development Document (other than the HQ-1 Brackendown Contract) relating to the Development to which it is a party;
 - (vi) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the use of any Security Asset specified in any other paragraph in this Clause 2 (Fixed Security) of the Deed and the right to recover and receive all compensation which may be payable to it in respect of them; and
 - (vii) all other interests of whatever nature of the Chargor (including rights under any contractual arrangements or warranties entered into or provided in connection with the construction of any building or Fixture on the Property) relating to the Mortgaged Property and the Borrower (but excluding the HQ-1 Brackendown Contract).

2. Creation of floating charge

The Chargor, as security for the payment of all of the Secured Liabilities, charges in favour of the Agent by way of a first floating charge all the assets of The Heron Quays (HQ-1) Partnership not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by paragraph 1 above.

3. Assignment

The Chargor, as security for the payment of all the Secured Liabilities, assigns absolutely to the Agent by way of security:

- (a) all its rights under each Development Document (other than the HQ-1 Brackendown Contract) relating to the Development to which it is a party;
- (b) all its rights under each Lease Document relating to the Mortgaged Property to which it is a party;
- (c) all Rental Income relating to or deriving from the Mortgaged Property; and
- (d) any guarantee of Rental Income contained in or relating to any Occupational Lease Document relating to the Mortgaged Property.

NB:

- (1) The Agent may by notice to the HQ-1 Partnership convert the floating charge created by the Deed into a fixed charge as regards all or any of the HQ-1 Partnership's assets specified in the notice if:
 - (a) an Event of Default is outstanding; or
 - (b) the Agent has reasonable grounds for considering 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.
- (2) The HQ-1 Partnership shall not, except as permitted under the Credit Agreement:
 - (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Charge; or
 - (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit the same to occur.
- (3) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in the Charge to the extent required to ensure that any purported disposition of the Mortgaged Property contained in the Charge is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (4) The charges, mortgages and assignments granted by the Chargor under the Charge are given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) 1994 (the "1994 Act").
- (5) A reference in the Deed to a charge or mortgage of any freehold or leasehold property includes:
 - (a) all buildings and Fixtures on that property;
 - (b) the proceeds of sale of any part of that property; and

Company: Canary Wharf Limited

Registration Number: 1971312

Continuation Sheet: 3

- (c) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.
- (6) The security constituted by the Deed shall become immediately enforceable upon the occurrence of an Event of Default and the power of sale and other powers conferred by Section 101 of the Law of Property Act 1925, as varied or amended by the Deed, shall be immediately exercisable upon and at any time after the occurrence of any Event of Default which is continuing unwaived or unremedied.

In this Form 395:

"Affiliate"

means a Subsidiary or a holding company (as defined in Section 736 of the Companies Act 1985) of a person and any other Subsidiary of that holding company.

"Agreed Package"

means:

- (a) the form of Sub-Contract for use in relation to the Development; and
- (b) in connection with any Professional or Trade Contractor, the form of Professional Appointment and related Collateral Warranty or, as the case may be, the form of Trade Contract and related Collateral Warranty or, as the case may be, the form of the Letter of Intent set out in the bundle of documents entitled "Finance - Construction Documents - Contracts, Appointments with Pre-Agreed Amendments",

and in each case initialled by or on behalf of the HQ-1 Partnership and the Agent before the first Drawdown Date with respect to the Development for the purpose of identification.

"Agreement for Lease"

means, in relation to the Site, an agreement to grant an Occupational Lease or Leases for all or part of the Site.

"Architect"

means, in relation to the Development, a firm or company of architects appointed by CWCL or the Contractorco for the Development with the approval of the Agent (such approval not to be unreasonably delayed or withheld).

"Bank"

means any of the financial institutions listed in Schedule 1 of the Credit Agreement as banks.

"Base Works"

means, in relation to the Site, the infrastructure relating to the Site, and the construction works on the Site necessary to achieve shell and core finish, as described in the Specifications (but in each case excluding preliminary costs).

"Borrower"

means Heron Quays Holdings (HQ1) Limited (Registered in England and Wales No. 4292532).

"Building Services Engineer"

means, in relation to the Development, a firm or company of building services engineers as may be appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Cat A Works"

means, in relation to the Site, those construction works (not being Base Works or Lease Works or preliminary costs) on the Site required to achieve a developer's finish in relation to the Site or as otherwise set out in the Specifications.

"Collateral Warranty"

means, in relation to the Development, each collateral warranty granted or to be granted by a Warranty Trade Contractor or a Warranty Professional, in favour of the Agent.

"Commitment"

means, subject to the provisions of the Syndication Agreement:

- (a) in relation to a Bank which is a Bank on the date of the Credit Agreement, the amount in Sterling set out opposite its name in Schedule 1 of the Credit Agreement and the amount of any other Bank's Commitment acquired by it under Clause 29 (Changes to the Parties) of the Credit Agreement; and
- (b) in relation to a Bank which becomes a Bank after the date of this Agreement, the amount of any other Bank's Commitment acquired by it under Clause 29 (Changes to the Parties) of the Credit Agreement,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

"Contractorco"

means Canary Wharf Contractors (HQ1) Limited (Registered in England and Wales No. 4140689).

"Counterparty"

means:

- (a) Barclays Bank PLC, Bayerische Hypo- und Vereinsbank Aktiengesellschaft, London Branch, Citibank N.A., London Branch, Crédit Suisse First Boston, London Branch, Deutsche Bank AG, London Branch, HSBC Bank plc, Morgan Stanley & Co International Limited, National Westminster Bank Plc or The Royal Bank of Scotland plc; or
- (b) an Affiliate of an entity named in paragraph (a) above which assumes any obligation of such entity under, and in accordance with any Hedging Arrangements to which that entity is party, the obligations of which Affiliate under the relevant Hedging Arrangements are guaranteed in full by that entity to the satisfaction of the Agent (acting reasonably) in circumstances where the Agent (acting reasonably) is also satisfied that such arrangement does not prejudice the interests of the other Finance Parties,

in each case if it has become an additional Counterparty in accordance with Clause 29.6 (Additional Counterparties) of the Credit Agreement in its capacity as a counterparty to Hedging Arrangements.

"Credit Agreement"

means the £1,000,000,000 Credit Agreement dated 3rd November, 2000 between (amongst others) the Agent and the parties to the Deed (as amended and restated by a Supplemental Agreement dated 4th October, 2001).

"CWCL"

means Canary Wharf Contractors Limited (Registered in England and Wales No. 2352250).

"CWCL Charge"

means a legal charge executed or to be executed by CWCL in favour of the Agent with respect to the Development, substantially in the form of Schedule 16 of the Credit Agreement.

"CWG"

means Canary Wharf Group plc (Registered in England and Wales No. 3114622).

"CWHL"

means Canary Wharf Holdings Limited (Registered in England and Wales No. 2798284).

"CWIL"

means Canary Wharf Investments Limited (Registered in England and Wales No. 2127410).

"CWL"

means Canary Wharf Limited (Registered in England and Wales No. 01971312).

"Debenture"

means a debenture executed or to be executed by each of the SPVs relating to the Site in favour of the Agent, substantially in the form of Schedule 12 of the Credit Agreement.

"Developer"

means, subject to Clause 29.8 (Release of Developers) of the Credit Agreement, the HQ-1 Partnership.

"Development"

means, in relation to the Site, the construction on the Site of:

- (a) the Base Works for the Site;
- (b) the Lease Works for the Site; and

(c) the Cat A Works for the Site (if any).

"Development Document"

means, in relation to the Development:

- (a) the HQ-1 Brackendown Contract insofar as it relates to the Development only;
- (b) the Sub-Contract;
- (c) an Agreement for Lease for the Site;
- (d) the Trustee Appointment for the Site;
- (e) a Trade Contract;
- (f) a Professional Appointment;
- (g) a Letter of Intent;
- (h) a Collateral Warranty;
- (i) the Intercompany Loan Agreement;
- (j) the Intercompany Security Document;
- (k) the Payments Agreement; or
- (l) any other document designated as such by the Agent and the Borrower.

"Drawdown Date"

means the date of borrowing a Loan.

"Event of Default"

means an event specified as such in Clause 20.1 (Events of Default) of the Credit Agreement.

"Facility Administrator"

means CWL.

"Fee Letter"

means the letter dated the date of the Credit Agreement between the Joint Arrangers and the Facility Administrator setting out the amount of various fees referred to in Clause 22 (Fees) of the Credit Agreement.

"Finance Document"

means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) a Subordination Deed;
- (d) any Hedging Arrangement;
- (e) a Novation Certificate;
- (f) the Syndication Letter;
- (g) the Syndication Agreement;
- (h) the Fee Letter; or
- (i) any other document designated as such by the Agent and the Borrower or the Facility Administrator.

"Finance Party"

means a Joint Arranger, a Bank, a Counterparty or the Agent.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings but excluding all tenants' trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property.

"Headlease"

means the lease under which CWIL is the landlord and the Developer of the Site (or its Trustees, as applicable) is the tenant, insofar as it relates to the Site.

"Hedging Arrangements"

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

"Heron Quays Estate"

means that land identified as the Canary Wharf South estate and outlined by a green line on the Site Plan.

"HQ-1 Brackendown Contract"

means the design and construct contract dated 9th March, 1992 between Heron Quays Developments Limited and the HQ-1 Partnership under which the HQ-1 Partnership agreed to design and construct the buildings on the Site which contract was novated to the HQ-1 Partnership on 22nd April, 1992.

"HQ-1 Partners"

means CWL and HQPL acting as the partners of the HQ-1 Partnership.

"HQ-1 Partnership"

means The Heron Quays (HQ-1) Partnership.

"HQ-1 Partnership Debenture"

means the debenture executed or to be executed by the HQ-1 Partnership in favour of the Agent with respect to the Site, substantially in the form of Schedule 15 to the Credit Agreement.

"HQPL"

means Heron Quays Properties Limited.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of the HQ-1 Partnership or (to the extent of its interest) in which the HQ-1 Partnership have an interest, in each case insofar as that insurance relates to the Development or the Site.

"Intercompany Loan Agreement"

means the loan agreement in connection with the Development entered into or to be entered into between the Borrower and the HQ-1 Partnership substantially in the form of Schedule 21 of the Credit Agreement.

"Intercompany Security Document"

means:

- (a) the second ranking charge entered into or to be entered into by the Trustees in favour of the Borrower in substantially the form of Schedule 22 of the Credit Agreement;
- (b) the second ranking legal charge entered into or to be entered into by the HQ-1 Partnership in favour of the Borrower in substantially the form of Schedule 25 of the Credit Agreement.

"Joint Arrangers"

means Bayerische Hypo- Und Vereinsbank Aktiengesellschaft, London Branch; Eurohypo Aktiengesellschaft Europäische Hypothekenbank der Deutschen Bank, London Branch; HSBC plc and The Royal Bank of Scotland plc.

"Leaseco"

means Heron Quays Leasing (HQ1) Limited (Registered in England and Wales No. 4290533).

"Lease Document"

means:

- (a) the Headlease;
- (b) an Agreement for Lease;
- (c) an Occupational Lease;
- (d) the Standby Agreement for Lease;
- (e) the Standby Lease; or
- (f) any other document designated as such by the Agent and a Borrower.

"Lease Works"

means, in relation to the Site, those construction works required to be carried out by or on behalf of the relevant Obligor for the benefit of an occupational tenant of the Site in accordance with the Agreements for Lease for the Site (not being Base Works or preliminary costs), to achieve the level of construction finish required by those Agreements for Leases.

"Letter of Intent"

means, in relation to the Development, a letter between CWCL and/or the Contractorco and a Trade Contractor or Professional setting out the intentions of the parties to enter into a Trade Contract or, as the case may be, a Professional Appointment.

"Loan"

means the principal amount of each borrowing (including capitalised interest added to that amount pursuant to Clause 9.3 (Capitalisation of interest) of the Credit Agreement) by the Borrower under the Credit Agreement or the principal amount outstanding of that borrowing.

"Mortgaged Property"

means the property specified in the Schedule to this Form 395.

"Novation Certificate"

has the meaning given to it in Clause 29.3 (Procedure for novations) of the Credit Agreement.

"Obligor"

means the Facility Administrator, a Parent Guarantor, an SPV or CWCL.

"Occupational Lease"

means, in relation to the Site, any occupational lease or licence or other right of occupation to which the Site may be subject from time to time.

"Occupational Lease Document"

means an Occupational Lease or an Agreement for Lease.

"Payments Agreement"

means, in relation to the Development, the payments agreement entered into or to be entered into between the Borrower and the Trustees, CWCL, the Developer for the Development and the Agent, substantially in the form of Schedule 19 of the Credit Agreement.

"Parent Guarantor"

means CWG, CWHL, CWIL or a HQ-1 Partner.

"Professional"

means, in relation to the Development, an Architect, a Building Services Engineer, a Structural Engineer or any other consultant with a design responsibility in respect of the Development appointed by CWCL and/or the Contractorco, or any other consultant with like responsibilities in respect of the Development as may be appointed by CWCL and/or the Contractorco, in each case with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Professional Appointment"

means an agreement for the appointment by CWCL or the Contractorco of a Professional.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of any Obligor in connection with the letting of the Site or any part thereof, including (without duplication or double counting or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any amount payable in respect of rent by any surety or guarantor of any rent;
- (c) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (d) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (e) sums received by an Obligor (and to which that Obligor is beneficially entitled) from any deposit held as security for performance of any tenant's obligations;
- (f) any other moneys payable in respect of occupation and/or usage of the Site and every fixture and fitting therein and any and every fixture thereon, on licence or otherwise;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, an Obligor from any party) in furtherance of such proceedings so taken or claim so made;

- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease Document or occupancy agreement; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting the following amounts to the extent included in the above:

- (i) those amounts (if any) (together with any VAT or similar taxes charged thereon) due to an Obligor from any tenants under an Occupational Lease Document or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by an Obligor and/or Canary Wharf Management Limited or its Affiliates under any repairing or similar obligations or in providing services to such tenant or tenants of such building;
- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any VAT or similar taxes payable on any of the items listed in paragraphs lettered (a)-(k) above.

"Security Account"

means an account established under Clause 11 (Bank accounts) of the Credit Agreement.

"Security Assets"

means all assets of the HQ-1 Partnership the subject of any security created by the Deed.

"Security Document"

means:

- (a) the Debenture;
- (b) the Deed;
- (c) a CWCL Charge;
- (d) Shares Charge; or
- (e) any other document designated as such by the Agent and a Borrower.

"Security Interest"

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

"Shares Charge"

means a fixed charge over the shares of the Borrower and the Contractorco entered into or to be entered into between CWIL and the Agent substantially in the form of Schedule 17 of the Credit Agreement.

"Site"

means HQ-1, Canary Wharf South, London, E14, as designated generally as such on the Site Plan (and, where applicable, as more particularly described in the Schedule to this Form 395 and Schedule 2 to the Debenture executed or to be executed by the Trustees) and, where the context so requires, means the buildings on the Site but only insofar as that parcel of land is the subject of the Development financed or being financed in whole or in part under the Credit Agreement or, although not then being so financed, is the subject of a notification under Clause 2.1(b) (Development Facility) of the Credit Agreement which has not been withdrawn.

"Site Plan"

means the plan of Canary Wharf and Canary Wharf South, London E14 in Annexure 1 of the Credit Agreement.

"Specifications"

means, in relation to the Development, those drawings, plans and specifications in the form approved by the Agent in accordance with Clause 4.1(a) (Documentary conditions precedent) of the Credit Agreement (as the same may be varied from time to time in accordance with the Credit Agreement).

"SPV"

means, subject to Clause 29.7 (Release of SPVs) of the Credit Agreement, the Borrower, the Subco, a Trustee, the Leaseco or the Contractorco.

"Standby Agreement for Lease"

means, in relation to the Site, the agreement for underlease entered into or to be entered into between the Developer, the Trustees and the Leaseco, subject to and with the benefit of any Agreement for Lease or Occupational Lease.

"Standby Lease"

means, in relation to the Site, an underlease granted or to be granted by the Developer and the Trustees to the Leaseco in accordance with the terms of the Standby Agreement for Lease.

"Structural Engineer"

means, in relation to the Development, the firm or company of structural engineers appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably delayed or withheld).

"Subco"

means Heron Quays (HQ1) Limited (Registered in England and Wales No.04293673).

"Sub-Contract"

means, in relation to the Development, a design and construct sub-contract between the Developer for the Development, CWCL and the Contractorco for the Development, relating to the Development substantially in the form of the relevant Sub-Contract included in the Agreed Package.

"Subordination Deed"

means, in relation to the Development, the subordination deed entered into or to be entered into between (amongst others) one or more Parent Guarantors as subordinated creditors, one or more SPVs for the Development as debtors and the Agent, substantially in the form of Schedule 18 of the Credit Agreement.

"Subsidiary"

means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985; and
- (b) where the context so requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

"Syndication Agreement"

means an agreement entered into or to be entered into between the Obligors, the Joint Arrangers, the original Banks, certain new Banks and the Agent, in substantially the form set out in the Syndication Letter.

"Syndication Letter"

means the letter dated the date of the Credit Agreement between the Joint Arrangers and the Facility Administrator relating to the process of syndicating the Commitments and the Loans.

"Trade Contract"

means, in relation to the Development, any trade or purchase contract in respect of the Development entered into or to be entered into between CWCL and/or the Contractorco and a Trade Contractor.

"Trade Contractor"

means, in relation to the Development, a firm or company of trade contractors or suppliers appointed by CWCL and/or the Contractorco with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Trustee Appointment"

means, in relation to the Development, a deed entered into or to be entered into between the Developer, the Borrower, the Subco and the Trustees and the Agent substantially in the form of Part I of Schedule 20 of the Credit Agreement together with the related undertaking given or to be given by the Developer substantially in the form of Part II of Schedule 20 of the Credit Agreement.

"Trustees"

Company: Canary Wharf Limited
Registration Number: 1971312
Continuation Sheet: 14

means Heron Quays (HQ1) T1 Limited (Registered in England and Wales No. 4290561) and Heron Quays (HQ1) T2 Limited (Registered in England and Wales No. 4290537).

"Warranty Professional"

means:

- (a) a Professional listed as such in Schedule 8 of the Credit Agreement;
- (b) a Professional which the Agent reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (c) a Professional appointed to replace any Professional referred to in paragraph (a) or (b) above.

"Warranty Trade Contractor"

means:

- (a) a Trade Contractor listed as such in Schedule 9 of the Credit Agreement;
- (b) a Trade Contractor which the Agent reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (c) a Trade Contractor appointed to replace any Trade Contractor referred to in paragraph (a) or (b) above.

Company: Canary Wharf Limited
Registration Number: 1971312
Continuation Sheet: 15

SCHEDULE 1

REAL PROPERTY

The beneficial interest in the whole of the property transferred by a Transfer (on Form TP1) of Parcel HQ1, Canary Wharf South, London, E14, dated 2nd November, 2001 and made between Heron Quays Properties Limited and Canary Wharf Limited (1) Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited (2), Canary Wharf Limited (3), Canary Wharf Investment Limited (4) and Canary Wharf Management Company Limited (5).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01971312

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE BETWEEN THE CHARGOR ACTING IN ITS CAPACITY AS PARTNER IN THE PARTNERSHIP CARRYING A BUSINESS UNDER THE NAME OF HERON QUAYS (HQ-1) PARTNERSHIP AND THE AGENT (AS DEFINED) DATED THE 2nd NOVEMBER 2001 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM (a) THE CHARGOR AND HQPL TO EACH FINANCE PARTY UNDER EACH FINANCE DOCUMENT IN SO FAR AS THOSE OBLIGATIONS AND LIABILITIES RELATE TO OR ARE IN CONNECTION WITH THE DEVELOPMENT OR AN SPV; AND (b) EACH SPV TO EACH FINANCE PARTY UNDER EACH FINANCE DOCUMENT, EXCEPT FOR ANY OBLIGATION IF IT WERE SO INCLUDED WOULD RESULT IN THE DEED CONTRAVENTING SECTION 151 OF THE COMPANIES ACT 1985 (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd NOVEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th NOVEMBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —