2344201/3

In accordance with Sections 859A and 859J of the Companies Act 2006

MR01
Particulars of a charge

Laserform

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

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

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

✗ **What this form is**
You may not use t
register a charge
instrument Use fo

please
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TUESDAY
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R3I093NE
RCS 07/10/2014 #16
COMPANIES HOUSE

L3HNBIM3
LD2 02/10/2014 #112
COMPANIES HOUSE

This form **must be delivered to the Registrar for registrati 21 days** beginning with the day after the date of creation of t delivered outside of the 21 days it will be rejected unless it is court order extending the time for delivery

☑ You **must** enclose a certified copy of the instrument with this scanned and placed on the public record **Do not send the original.**

1 Company details

For official use 1 1 3

Company number	1 9 7 1 3 1 2 ✓
Company name in full	Canary Wharf Limited ✓

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date	d0 d1 m1 m0 y2 y0 y1 y4 ✓

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

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

Name	Lloyds Bank plc ✓
Name	
Name	
Name	

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

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

MR01
Particulars of a charge

4 Brief description

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

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

Please limit the description to the available space

Brief description

Overriding Lease comprising the retail premises at Retail Unit DS8A, concourse level, The South Colonnade, Canary Wharf, London E14 and being the same premises as registered under Land Registry titles EGL506758, EGL532569 and EGL293934 at Parcel DS8A Canada Place registered at HM Land Registry under title number EGL316758 (part)

5 Other charge or fixed security

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

☐ **Yes**

☑ **No**

6 Floating charge

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

☐ **Yes** Continue

☑ **No** Go to **Section 7**

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

☐ **Yes**

7 Negative Pledge

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

☐ **Yes**

☑ **No**

8 Trustee statement ❶

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

☐

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

9 Signature

Please sign the form here

Signature

Signature

X Allen & Overy LLP X

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

MR01
Particulars of a charge

Presenter information

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

Contact name Jessica Goodwin

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E1 6AD

Country United Kingdom

DX

Telephone 02030883430

Certificate

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

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

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

Important information

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

How to pay

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

Make cheques or postal orders payable to 'Companies House'

Where to send

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

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

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

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

Further information

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

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

PROFORMA

Company Number 1971312
Company Name Canary Wharf Limited
Contact Name/ Organisation Michael Cassone / Allen & Overy LLP
Address One Bishops Square, London E1 6AD

The following details will need to be added to, amended or deleted from the Form MR01/LLMR01/MR08/LLMR08
Particulars of the charge to be added, amended or deleted (please tick as appropriate)

☐ Company /LLP number

☐ Company/LLP name

☐ Date of creation of charge

☐ Persons entitled to the charge

☐ Description of property

■ Fixed charge tick box (applies only to MR01/LLMR01)

☐ Floating charge tick box (applies only to MR01/LLMR01)

☐ Negative pledge tick box (applies only to MR01/LLMR01)

☐ Nature of the charge
(applies only to MR08/LL MR08)

☐ Obligations secured by the charge
(applies only to MR08/LL MR08)

- **The following details will need to be added to, amended or deleted from the Form MR02/LLMR02/MR09/LLMR09**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

☐ Company /LLP number

☐ Company/LLP name

☐ Date of creation of charge

☐ Date that property or undertaking was acquired

- ☐ Persons entitled to the charge
- ☐ Description of property.
- ☐ Fixed charge tick box (applies only to MR02/LLMR02)
- ☐ Floating charge tick box (applies only to MR02/LLMR02)
- ☐ Negative pledge tick box (applies only to MR02/LLMR02)
- ☐ Nature of the charge
  (applies only to MR09/LL MR09)
- ☐ Obligations secured by the charge
  (applies only to MR09/LL MR09)

- **The following details will need to be added to, amended or deleted from the Form MR03/MR10/LLMR03/LLMR10**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge
- ☐ Date of resolution or determination
- ☐ Date of covering instrument
- ☐ Names of trustees for debenture holders
- ☐ Description of property
- ☐ Fixed charge tick box (applies only to MR03/LLMR03)
- ☐ Floating charge tick box (applies only to MR03/LLMR03)
- ☐ Negative pledge tick box (applies only to MR03/LLMR03)
- ☐ Nature of the charge
  (applies only to MR10/LL MR10)
- ☐ Obligations secured by the charge
  (applies only to MR10/LL MR10)

Please give the instructions in the box below)

The section entitled "Other charge or fixed security" on the MR01 filed in respect of Canary Wharf Limited (company registration no 1971312) by Allen & Overy LLP on 1 October 2014 should be changed from "No" to "Yes"

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 1971312

Charge code: 0197 1312 0113

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st October 2014 and created by CANARY WHARF LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th October 2014.

Given at Companies House, Cardiff on 7th October 2014

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

SECURITY AGREEMENT

DATED \ OCTOBER 2014

BETWEEN

THE COMPANIES LISTED IN SCHEDULE 1
as Chargors

Allen & Overy LLP
1/10/14

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

- and -

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

LLOYDS BANK PLC
as Security Agent

relating to a £600,000,000 credit facility for Canary Wharf Retail Funding Limited

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated \ October 2014 and made

BETWEEN

(1) **THE COMPANIES** listed in Schedule 1 (each a **Chargor**), and

(2) **LLOYDS BANK PLC** (the **Security Agent**) as agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below)

BACKGROUND:

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

(B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

Act means the Law of Property Act 1925

Credit Agreement means the £600,000,000 credit agreement dated 12 September 2014 between (among others) the Obligor Chargors and the Security Agent

CWIL means Canary Wharf Investments Limited of One Canada Square, Canary Wharf London E14 5AB (registered in England and Wales with registration number 2127410)

CWL means Canary Wharf Limited of One Canada Square, Canary Wharf London E14 5AB (registered in England and Wales with registration number 1971312)

DS7 Trust means the JPUT constituted by the DS7 Trust Instrument and known as the One Canada Square (Retail) Unit Trust

DS7 Trust Instrument means the trust instrument dated 9 March 2006 (as amended pursuant to a supplemental trust instrument dated 28 August 2014) constituting the DS7 Trust declared by One Canada Square (Retail) Trustee No 1 Limited and One Canada Square (Retail) Trustee No 2 Limited

DS8 Trust means the JPUT constituted by the DS8 Trust Instrument and known as the Canada Place (Retail) Unit Trust

DS8 Trust Instrument means the trust instrument dated 9 March 2006 (as amended pursuant to a supplemental trust instrument dated 28 August 2014) constituting the DS8 Trust declared by Canada Place (Retail) Trustee No 1 Limited and Canada Place (Retail) Trustee No 2 Limited

JPUT means a unit trust scheme established pursuant to the Trusts (Jersey) Law 1984

Land Chargor means each company listed in Part 1 and Part 3 of Schedule 1 (*Chargors*)

Master Investment Vehicle means

(a) a company registered under the Companies Act 2006,

(b) a JPUT, or

(c) a Limited Partnership,

in each case which has acquired, or is to acquire, all of the Units held by the Original Unitholders and which has acceded to the Credit Agreement as an Additional Chargor and whose only assets and business relate to the holding of those Units

Master Trust means the JPUT constituted by the Master Trust Instrument

Obligor Chargor means each company listed in Part 1 of Schedule 1 (*Chargors*)

Party means a party to this Deed

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

Related Rights means

(a) any dividend or interest paid or payable in relation to any Shares, and

(b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

RT1 Trust means the JPUT constituted by the RT1 Trust Instrument and known as the Cabot Place (Retail) Unit Trust

RT1 Trust Instrument means the trust instrument dated 9 March 2006 (as amended pursuant to a supplemental trust instrument dated 28 August 2014) constituting the RT1 Trust declared by Cabot Place (Retail) Trustee No 1 Limited and Cabot Place (Retail) No 2 Limited

RT2 Trust means the JPUT constituted by the RT2 Trust Instrument and known as the Canada Place Mall (Retail) Unit Trust

RT2 Trust Instrument means the trust instrument dated 9 March 2006 (as amended pursuant to a supplemental trust instrument dated 28 August 2014) constituting the RT2 Trust declared by Canada Place Mall (Retail) Trustee No 1 Limited and Canada Place Mall (Retail) Trustee No 2 Limited

RT3 Trust means the JPUT constituted by the RT3 Trust Instrument and known as the Jubilee Place (Retail) Unit Trust

RT3 Trust Instrument means the trust instrument dated 9 March 2006 (as amended pursuant to a supplemental trust instrument dated 28 August 2014) constituting the RT3 Trust declared by Jubilee Place (Retail) Trustee No 1 Limited and Jubilee Place (Retail) Trustee No 2 Limited

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under each Finance Document, except for any obligation which, if it were so included, would result in this Deed contravening section 678 or 679 of the Companies Act 2006

Secured Party means a Finance Party, a Receiver or any Delegate

Security Assets means the assets of each Chargor, the subject of any security created by this Deed

Security Period means the period beginning on the date of this Deed and (subject to the terms of the Credit Agreement) ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

Shareholder Chargor means each company listed in Part 2 of Schedule 1 (*Chargors*)

Shares means

(a) in relation to Canary Wharf Investments Limited, all of its shares in the issued capital of

(i) Canary Wharf Retail Funding Limited (registered no 8302481),

(ii) Canary Wharf (Car Parks) Limited (registered no 3682170),

(iii) CWCB Investments (Car Parks) Limited (registered no 3302682),

(iv) Canada Place Limited (registered no 3666325),

(v) Heron Quays Investments (RT3) Limited (registered no 5438064), and

(vi) Cabot Place Holdings Limited (registered no 3302749),

(b) in relation to Canary Wharf Investment Holdings (DS8) Limited, all of its shares in the issued capital of Canary Wharf Investments (DS8) Limited (registered no 4525147),

(c) in relation to Canary Wharf (DS8) Limited, all of its shares in the issued capital of

(i) Canary Wharf (DS8) TI Limited (registered no 4525182), and

(ii) Canary Wharf (DS8) T2 Limited (registered no 4525173),

(d) in relation to Heron Quays (RT3) Limited, all of its shares in the issued capital of

(i) Heron Quays (RT3) TI Limited (registered no 4525109), and

(ii) Heron Quays (RT3) T2 Limited (registered no 4525130), and

(e) in relation to CWCB Holdings Limited, all of its shares in the issued capital of

(i) CWCB Properties (DS8) Limited (registered no 4525110),

(ii) CWCB Investments (DS8) Limited (registered no 4525138),

(iii) HQCB Properties (RT3) Limited (registered no 4525113),

(iv) CWCB Leasing (RT2) Limited (registered no 3605344), and

(v) CWCB Investments (RT2) Limited (registered no 3452901)

Trust means the DS7 Trust, the DS8 Trust, the RT1 Trust, the RT2 Trust, the RT3 Trust or (following the accession of any Master Investment Vehicle which is a JPUT) any Master Trust

Trust Instrument means the DS7 Trust Instrument, the DS8 Trust Instrument, the RT1 Trust Instrument, the RT2 Trust Instrument, the RT3 Trust Instrument or (following the accession of any Master Investment Vehicle which is a JPUT) any Master Trust Instrument

Trustee means

(a) in respect of the DS7 Trust, One Canada Square (Retail) Trustee No 1 Limited and One Canada Square (Retail) Trustee No 2 Limited,

(b) in respect of the DS8 Trust, Canada Place (Retail) Trustee No 1 Limited and Canada Place (Retail) Trustee No 2 Limited,

(c) in respect of the RT1 Trust, Cabot Place (Retail) Trustee No 1 Limited and Cabot Place (Retail) Trustee No 2 Limited,

(d) in respect of the RT2 Trust, Canada Place Mall (Retail) Trustee No 1 Limited and Canada Place Mall (Retail) Trustee No 2 Limited,

(e) in respect the RT3 Trust, Jubilee Place (Retail) Trustee No 1 Limited and Jubilee Palace (Retail) Trustee No 2 Limited, or

(f) (following the accession of any Master Investment Vehicle which is a JPUT), the Trustees specified in the Master Trust Instrument

Unit has the meaning given in each Trust Instrument

Unitholder means Cabot Place Holdings Limited, Canary Wharf Investments (DS8) Limited, CWCB Investments (RT2) Limited or Heron Quays Investments (RT3) Limited, Cabot Place (Retail) Unit Trust SLP, One Canada Square (Retail) Unit Trust SLP, Canada Place Mall (Retail) Unit Trust SLP, Jubilee Place (Retail) Unit Trust SLP, and Canada Place (Retail) Unit Trust SLP

1.2 Construction

(a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed

(b) The provisions of clause 1 2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed

(c) (i) A Finance Document or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,

(ii) the term this Security means any security created by this Deed, and

(iii) a reference to any asset or assets, unless expressly stated otherwise, includes present and future properties, revenues and rights of every description

(d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period

(e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid

disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

(f) If the Security Agent, acting reasonably, considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed

(g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

2. CREATION OF SECURITY

2.1 General

(a) All the security created under this Deed

(i) is created in favour of the Security Agent,

(ii) is created over present and future assets of each Chargor,

(iii) is security for the payment and satisfaction of all the Secured Liabilities, and

(iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

(b) The Security Agent holds the benefit of this Deed on trust for itself and for the other Finance Parties

2.2 Land

(a) Each Obligor Chargor charges

(i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 2 (*Real Property*), and

(ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it

(b) Each of CWL and CWIL charge by way of a first legal mortgage all estates or interests in the freehold or leasehold property now owned by it specified in Schedule 2 (*Real Property*)

(c) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes

(i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Obligor Chargor, CWL or CWIL in respect of that property or any moneys paid or payable in respect of those covenants

2.3 Shares

Each Shareholder Chargor charges by way of a first fixed charge

(a) all the Shares owned by it or held by any nominee on its behalf, and

(b) all Related Rights

2.4 Securities

(a) Each Obligor Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf

(b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes

(i) any dividend or interest paid or payable in relation to it, and

(ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

2.5 Plant and machinery

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

(b) Each of CWL and CWIL charge by way of a first fixed charge all plant and machinery owned by them in connection with the freehold or leasehold property specified in Schedule 2 (*Real Property*)

2.6 Credit balances

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

(b) Each of CWL and CWIL charge by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account it has with any person in connection with the freehold or leasehold property owned by them specified in Schedule 2 (*Real Property*)

2.7 Book debts etc.

Each Obligor Chargor charges by way of a first fixed charge

(a) all of its book and other debts,

(b) all other moneys due and owing to it, and

(c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

2.8 Insurances

(a) Each Obligor Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest

(b) Each of CWL and CWIL assign absolutely, subject to a proviso for re-assignment on redemption all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest in connection with the freehold or leasehold property owned by them specified in Schedule 2 (*Real Property*)

2.9 Hedging

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

2.10 Other contracts

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

(i) under each Lease Document,

(ii) in respect of all Rental Income,

(iii) under any guarantee of Rental Income contained in or relating to any Lease Document,

(iv) under each appointment of a Managing Agent, and

(v) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause

(b) Each of CWL and CWIL assign absolutely, subject to a proviso for re-assignment on redemption, all of its rights

(i) under each Lease Document, and

(ii) in respect of all Rental Income,

in connection with the freehold or leasehold property specified in Schedule 2 (*Real Property*)

2.11 Miscellaneous

Each Obligor Chargor charges by way of first fixed charge

(a) any beneficial interest, claim or entitlement it has in any pension fund,

(b) its goodwill,

(c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset,

(d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and

(e) its uncalled capital

2.12 Floating charge

(a) Each Obligor Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause

(b) Except as provided below, the Security Agent may by notice to an Obligor Chargor convert the floating charge created by this Clause into a fixed charge as regards any of that Obligor Chargor's assets specified in that notice, if

(i) an Event of Default is outstanding, or

(ii) the Security Agent, acting reasonably, considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

(c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of

(i) the obtaining of a moratorium, or

(ii) anything done with a view to obtaining a moratorium,

under section 1A the Insolvency Act 1986

(d) The floating charge created by this Clause will automatically convert into a fixed charge over all of any Obligor Chargor's assets if an administrator is appointed in respect of that Obligor Chargor or the Security Agent receives notice of an intention to appoint an administrator in respect of that Obligor Chargor

(e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

3. REPRESENTATIONS - GENERAL

3.1 Nature of security

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

3.2 Representations

Each Shareholder Chargor makes the representations set out in clauses 3 3 (*Status*) to 3 11 (*No adverse consequences*) below and CWL and CWIL make the representations set out in clauses 3 3 (*Status*) to 3 7 (*Authorisations*) and 3 9 (*Stamp Duties*) below to each Finance Party

3.3 Status

It is a limited liability company, duly incorporated and validly existing under the laws of the jurisdiction of its original incorporation

3.4 Powers and authorisations

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise the entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed

3.5 Legal validity

This Deed constitutes its legal valid and binding obligations, enforceable (subject to the Reservations) in accordance with its terms

3.6 Non-conflict

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not

(a) conflict with any law or regulation or judicial or official order applicable to it,

(b) conflict with its constitutional documents, or

(c) conflict in any material respect with any document which is binding upon it or any of its assets, unless the relevant conflict has been consented to or waived by the relevant person

3.7 Authorisations

Except for registration in accordance with clause 18 8 (Registration requirements) of the Credit Agreement, all authorisations required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Deed have been obtained or effected (as appropriate) and are in full force and effect

3.8 Shares

Each Shareholder Chargor represents to each Finance Party that

(a) the Shares are fully paid,

(b) the Shares represent the whole of the issued share capital of Canary Wharf Retail Funding Limited that it owns, and

(c) it is the sole legal and beneficial owner of the Shares

3.9 Stamp duties

No stamp or registration duty or similar Tax or charge is payable in its jurisdiction of incorporation in respect of this Deed

3.10 No adverse consequences

It is not necessary under the laws of its jurisdiction of incorporation

(a) in order to enable any Finance Party to enforce its rights under this Deed, or

(b) by reason of the execution of any Finance Document or the performance by it of its obligations under this Deed,

that any Finance Party should be licensed, qualified or otherwise entitled to carry on business in its jurisdiction of incorporation

3.11 Times for making representations

(a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed

(b) Unless a representation or warranty is expressed to be given at a specific date, each representation or warranty under this Deed is deemed to be repeated by each Chargor on the date of each Request, on each Utilisation Date and on the first day of each Interest Period

(c) When a representation or warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except as expressly allowed in the Credit Agreement, no Obligor Chargor may create or permit to subsist any Security Interest on any Security Asset (except for this Security)

4.2 Disposals

Except as expressly allowed in the Credit Agreement, no Obligor Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trading of any Security Asset subject to the floating charge created under this Deed

5. LAND

5.1 General

In this Clause

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property

Insured Property Assets means the Premises and all of each Land Chargor's other assets of an insurable nature in the Premises

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

Premises means all buildings and erections included in the definition of Security Assets

5.2 Notices to tenants

(a) Each Land Chargor shall, on or before the date of this Deed, provide the Security Agent with a duly signed notice of assignment, substantially in the form of Part 1 of Schedule 6 (*Forms of letter for Lease Documents*), for the Security Agent to issue to each occupational tenant of the Mortgaged Property at its discretion If the Security Agent so decided to issue the notice of assignment to each occupational tenant, the Land Chargor shall use reasonable endeavours to ensure that each such occupational tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (*Forms of letter for Lease Documents*)

(b) Each Land Chargor must, upon the occurrence of a Default

(i) immediately serve a notice of assignment, substantially in the form of Part 3 of Schedule 6 (*Forms of letter for Lease Documents*), on each occupational tenant of the Mortgaged Property, and

(ii) use reasonable endeavours to ensure that each such occupational tenant acknowledges that notice, substantially in the form of Part 4 of Schedule 6 (*Forms of letter for Lease Documents*)

5.3 Compliance with applicable laws and regulations

Each Land Chargor must comply in all respects with all laws to which it is subject where failure to do so has or is reasonably likely to have a Material Adverse Effect

5.4 H.M. Land Registry

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

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

5.5 Deposit of title deeds

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

6. SHARES

6.1 Deposit

Each Shareholder Chargor must

(a) immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Security Assets, and

(b) promptly execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Security Assets,

provided that nothing in this Clause will entitle the Security Agent or its nominee to become registered as the holder of the Shares unless an Event of Default has occurred and is outstanding

6.2 Changes to rights

Each Shareholder Chargor may not take or allow the taking of any action on its behalf which may result in the rights attaching to any Security Asset being altered or further Shares being issued

6.3 Calls

(a) Each Shareholder Chargor must pay all calls or other payments due and payable in respect of any of its Security Assets

(b) If a Shareholder Chargor fails to do so, the Security Agent may pay the calls or other payments on behalf of that Shareholder Chargor That Shareholder Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this clause

6.4 Other obligations in respect of Security Assets

(a) Each Shareholder Chargor must promptly copy to the Security Agent and comply with all reasonable requests for information which is within its knowledge and which are made under any law or regulation or by any listing authority or any similar provision contained in any articles of association or other constitutional document relating to any Security Asset If a Shareholder Chargor fails to do so, the Security Agent may elect to provide such information as it may have on behalf of that Shareholder Chargor

(b) Each Shareholder Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Security Assets

(c) The Security Agent is not obliged to

(i) perform any obligation of any Shareholder Chargor,

(ii) make any payment,

(iii) make any enquiry as to the nature or sufficiency of any payment received by it or any Shareholder Chargor, or

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

in respect of any Security Asset

6.5 Voting rights

(a) Before this Security becomes enforceable

(i) the voting rights, powers and other rights in respect of the Security Assets must (if exercisable by the Security Agent) be exercised in any manner which the relevant Shareholder Chargor may direct in writing, and

(ii) all dividends or other income paid or payable in relation to any Security Asset must be paid directly to the relevant Shareholder Chargor

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

(c) After this Security has become enforceable, the Security Agent may exercise (in the name of each Shareholder Chargor and without any further consent or authority on the part of each Shareholder Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Security Asset, any person who is the holder of any Security Asset or otherwise and shall notify the Shareholder Chargors of such action as soon as practicable thereafter

7. SECURITIES

7.1 General

In this Clause

Investments means

(a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1 1 (*Definitions*),

(b) any dividend or interest paid or payable in relation to any of the above, and

(c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

7.2 Investments

Each Obligor Chargor represents to each Finance Party that

(a) the Investments are fully paid, and

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

7.3 Deposit

Each Obligor Chargor must

(a) immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment, and

(b) promptly execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment,

provided that nothing in this Clause will entitle the Security Agent or its nominee to become registered as the holder of any shares held by an Obligor Chargor, unless an Event of Default has occurred and is outstanding

7.4 Changes to rights

Each Obligor Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued

7.5 Calls

(a) Each Obligor Chargor must pay all calls or other payments due and payable in respect of any Investment

(b) If an Obligor Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of that Obligor Chargor That Obligor Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause

7.6 Other obligations in respect of Investments

(a) Each Obligor Chargor must promptly copy to the Security Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of that Obligor Chargor

(b) Each Obligor Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment

(c) The Security Agent is not obliged to

(i) perform any obligation of an Obligor Chargor,

(ii) make any payment,

(iii) make any enquiry as to the nature or sufficiency of any payment received by it or an Obligor Chargor, or

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

in respect of any Investment

7.7 Voting rights

(a) Before this Security becomes enforceable

(i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Obligor Chargor may direct in writing, and

(ii) all dividends or other income paid or payable in relation to any Investments must be paid to a General Account or a Revenue Account (as applicable)

(b) Each Obligor Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Investments as permitted by this Deed on the direction of an Obligor Chargor

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

8. ACCOUNTS

8.1 General

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

8.2 Notices of charge

Each Obligor Chargor must

(a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (*Forms of letter for Account Bank*), on each Account Bank, and

(b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (*Forms of letter for Account Bank*)

9. HEDGING

Each Obligor Chargor must

(a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (*Forms of letter for Hedging Counterparty*), on each counterparty to a Hedging Arrangement, and

(b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (*Forms of letter for Hedging Counterparty*)

10. RELEVANT CONTRACTS

10.1 General

In this Clause **Relevant Contract** means each appointment of a Managing Agent, each Minority Unitholder Agreement and any agreement to which an Obligor Chargor is a party and which the Security Agent has designated in writing as a Relevant Contract

10.2 Notices of assignment

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

(a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (*Form of letter for Relevant Contracts*), on each counterparty to a Relevant Contract, and

(b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (*Form of letter for Relevant Contracts*)

11. WHEN SECURITY BECOMES ENFORCEABLE

11.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is outstanding

11.2 Discretion

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

11.3 Statutory powers

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

12. ENFORCEMENT OF SECURITY

12.1 General

(a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed

(b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security

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

12.2 No liability as mortgagee in possession

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

12.3 Privileges

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

12.4 Protection of third parties

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

(a) whether the Secured Liabilities have become payable,

(b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised,

(c) whether any money remains due under the Finance Documents, or

(d) how any money paid to the Security Agent or to that Receiver is to be applied

12.5 Redemption of prior mortgages

(a) At any time after this Security has become enforceable, the Security Agent may

(i) redeem any prior Security Interest against any Security Asset, and/or

(ii) procure the transfer of that Security Interest to itself, and/or

(iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor

(b) The Chargors must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

12.6 Contingencies

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

13. RECEIVER

13.1 Appointment of Receiver

(a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if

(i) this Security has become enforceable, or

(ii) a Chargor so requests the Security Agent in writing at any time

(b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand

(c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed

(d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986

(e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

13.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

13.3 Remuneration

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

13.4 Agent of the Chargors

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

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

13.5 Relationship with Security Agent

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

14. POWERS OF RECEIVER

14.1 General

(a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes

(i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and

(ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986

(b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

14.2 Possession

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

14.3 Carry on business

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

14.4 Employees

(a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit

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

14.5 Borrow money

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

14.6 Sale of assets

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

(b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit

(c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

14.7 Leases

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

14.8 Compromise

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

14.9 Legal actions

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

14.10 Receipts

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

14.11 Subsidiaries

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

14.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

14.13 Lending

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

14.14 Protection of assets

A Receiver may

(a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,

(b) commence and/or complete any building operation, and

(c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit

14.15 Other powers

A Receiver may

(a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,

(b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and

(c) use the name of any Chargor for any of the above purposes

15. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority

(a) in discharging any sums owing to a Secured Party,

(b) in payment of all costs and expenses incurred by the Security Agent or any Secured Party in connection with any realisation or enforcement of the Security taken in accordance with the terms of this Deed, and

(c) in payment to the Facility Agent for application in accordance with Clause 15 9 (Partial payments) of the Credit Agreement, and

(d) in payment of the surplus (if any) to the Chargors or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security This Clause does not prejudice the right of any Finance Party to recover any shortfall from the Chargors

16. EXPENSES AND INDEMNITY

The Chargors must

(a) within three business days pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Secured Party or other person appointed by a Secured Party under this Deed, including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise, and

(b) keep each of them indemnified against any failure or delay in paying those costs or expenses

17. DELEGATION

17.1 Power of Attorney

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

17.2 Terms

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

17.3 Liability

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

18. LIMITED RECOURSE OF TRUSTEES

Notwithstanding any other provision of this Deed and/or any other Finance Document

(a) the Trustees are entering into this Deed solely in their capacity as trustees of the relevant Trust and not in their respective personal corporate capacities and, as such, any liability on the part of the Trustees pursuant to this Deed or as a result of any part of the same is limited to the assets held on trust for the time being of the relevant Trust which are in their possession or under their control as trustees of that Trust,

(b) the Trustees have no obligation to meet any claim or liability under this Deed except to the extent that such claim or liability can properly be met by the Trustees out of assets held by the Trustees on behalf of the relevant Trust,

(c) the parties hereto acknowledge that the effect of this Clause is that they shall have no recourse to any assets of the Trustees other than to those assets which are in their possession or under their control as trustees of the relevant Trust,

(d) the parties acknowledge that references in this Deed to the Trustees (howsoever called) are references to the Trustees in their capacity as trustees of the relevant Trust and references to actions in such capacity only and not to any other capacity whatsoever, and

(e) nothing in clauses 18 (a) to (d) above shall limit or affect any liability of the Trustees to beneficiaries or third parties where there has been a breach of trust arising from fraud, wilful misconduct or gross negligence on the part of the Trustees

19. FURTHER ASSURANCES

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

(a) creating, perfecting or protecting any security intended to be created by this Deed, or

(b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

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

(ii) the giving, amending and updating of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent (acting reasonably) may think expedient

20. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed, including the giving, amending and updating of any notice in accordance with Clause 19 (*Further Assurances*) above Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

21. SECURITY AGENT CONSENT

For the avoidance of doubt, the entry by the Security Agent into this Deed shall constitute its prior written consent to the transactions to be effected pursuant to the Finance Documents in accordance with the extraordinary resolutions of the Unitholders dated on or about the date hereof for the purposes of clause 25 (Chargee) of the Trust Instruments and otherwise

22. PRESERVATION OF SECURITY

22.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part

22.2 Reinstatement

If any discharge (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) or arrangement is made by a Finance Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Shareholder Chargor, CWIL and CWL under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred

22.3 Waiver of defences

The obligations of the Chargors under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to the Chargors or any Finance Party) This includes

(a) any time or waiver granted to, or composition with, any person,

(b) the release of any person under the terms of any composition or arrangement,

(c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person,

(d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security,

(e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,

(f) any amendment (however fundamental) of a Finance Document or any other document or security, or

(g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security

22.4 Immediate recourse

(a) Each Shareholder Chargor, CWIL and CWL waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person before claiming from a Shareholder Chargor, CWIL or CWL under this Deed

(b) This waiver applies irrespective of any law or provision of a Finance Document to the contrary

22.5 Appropriations

Each Finance Party (or any trustee or agent on its behalf) may at any time during the Security Period

(a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Shareholder Chargor, nor CWIL or CWL, will be entitled to the benefit of such moneys, security or rights, and

(b) hold in an interest-bearing suspense account any moneys received from any Shareholder Chargor, CWIL or CWL or on account of the Shareholder Chargors, CWIL or CWL's liability under this Deed

22.6 Deferral of rights

Unless

(a) the Security Period has expired, or

(b) the Security Agent otherwise requests,

no Shareholder Chargor, nor CWL or CWIL will, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed

(i) be subrogated to any rights, security or moneys held, received or receivable by any Finance Party (or any trustee or agent on its behalf),

(ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Chargor's liability under this Deed,

(iii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with any Finance Party (or any trustee or agent on its behalf), or

(iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor

Each Shareholder Chargor, CWIL, and CWL, must hold in trust for and immediately pay or transfer to the Security Agent for the Finance Parties any payment or distribution or benefit of security received by it contrary to this Clause or in accordance with any directions given by the Security Agent under this Clause

22.7 Additional security

This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Finance Party

23. CHANGES TO THE PARTIES

23.1 The Chargors

The Chargors may not assign or transfer any of their rights or obligations under this Deed without the prior consent of the Security Agent

23.2 The Finance Parties

(a) The Security Agent may assign or otherwise dispose of all or any of its rights under this Deed in accordance with the terms of the Credit Agreement

(b) References to the Security Agent in this Deed include any successor Security Agent appointed under the Credit Agreement

24. MISCELLANEOUS

24.1 Covenant to pay

Each Chargor (other than a Trustee or Third Party Security Provider) must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

24.2 Tacking

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

24.3 New Accounts

(a) If any Finance Party receives notice of any subsequent charge or other interest affecting any Security Asset, that Finance Party may open a new account in respect of a Chargor

(b) If that Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

(c) As from that time all payments made to any Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

24.4 Time deposits

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

(a) this Security has become enforceable, and

(b) no Secured Liability is due and payable,

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

24.5 Notice of assignment

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

25. RELEASE

At the end of the Security Period, the Finance Parties must, at the request and cost of the Chargors, take whatever action is necessary to release the Security Assets from this Security

26. NOTICES

(a) The contacts details of each Chargor (other than the Shareholder Chargors, CWIL and CWL) are the same as those set out in the Credit Agreement for that Chargor

(b) The contact details of each Shareholder Chargor, CWIL and CWL for all notices in connection with this Deed are

Address Level 30
One Canada Square

	Canary Wharf London E14 5AB
Fax Number	020 7418 2222
Attention	Company Secretary and the Group Treasurer

(c) The contact details of the Security Agent for all notices in connection with this Deed are the same as those set out in the Credit Agreement for the Security Agent

27. SEVERABILITY

If a term of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect

(a) the legality, validity or enforceability in that jurisdiction of any other term of this Deed, or

(b) the legality, validity or enforceability in any other jurisdiction of that or any other term of this Deed

28. WAIVERS AND REMEDIES CUMULATIVE

The rights of each Finance Party under this Deed

(a) may be exercised as often as necessary,

(b) are cumulative and not exclusive of its rights under the general law, and

(c) may be waived only in writing and specifically

Delay in exercising or non-exercise of any right is not a waiver of that right

29. COUNTERPARTS

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

30. GOVERNING LAW

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

31. ENFORCEMENT

31.1 Jurisdiction

(a) The English courts have exclusive jurisdiction to settle any dispute including a dispute relating to any non-contractual obligation arising out of or in connection with this Deed

(b) The English courts are the most appropriate and convenient courts to settle any such dispute and each Chargor irrevocably waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with this Deed

(c) This Clause is for the benefit of the Finance Parties only To the extent allowed by law, a Finance Party may take

(i) proceedings in any other court, and

(ii) concurrent proceedings in any number of jurisdictions

31.2 Service of process

(a) Without prejudice to any other mode of service allowed under any relevant law, the Trustees

(i) irrevocably appoints the Borrower as its agent under this Deed for service of process in relation to any proceedings before the English courts in connection with this Deed, and

(ii) agrees that failure by a process agent to notify it of the process will not invalidate the proceedings concerned

(b) If any person appointed as process agent under this Clause is unable for any reason to so act, the Trustees must immediately (and in any event within five days of the event taking place) appoint another agent on terms acceptable to the Facility Agent Failing this, the Facility Agent may appoint another process agent for this purpose

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

SCHEDULE 1

CHARGORS

PART 1

OBLIGOR CHARGORS

Chargor	Registered Number
Canary Wharf Retail Funding Limited	8302481
Canary Wharf Investments (DS8) Limited	4525147
Canada Place Limited	3666325
Canary Wharf (DS8) T1 Limited	4525182
Canary Wharf (DS8) T2 Limited	4525173
Heron Quays Investments (RT3) Limited	5438064
Heron Quays (RT3) T1 Limited	4525109
Heron Quays (RT3) T2 Limited	4525130
Cabot Place Holdings Limited	3302749
Cabot Place Limited	2548110
Cabot Place (RT2) Limited	3719122
CWCB Leasing (RT2) Limited	3605344
CWCB Investments (RT2) Limited	3452901
HQCB Properties (RT3) Limited	4525113
CWCB Investments (DS8) Limited	4525138
CWCB Properties (DS8) Limited	4525110
CWCB Investments (Car Parks) Limited	3302682
Canary Wharf (Car Parks) Limited	3682170
Canary Wharf Retail (DS3) Limited	4482337
Canary Wharf Retail (RT4) Limited	4487558
Nash Court Retail Limited	4184435

Canada Square (Pavilion) Limited	6413202
Cabot Place (Retail) Trustee No 1 Limited in its capacity as trustee of the Cabot Place (Retail) Unit Trust	92544 (registered in Jersey)
Cabot Place (Retail) Trustee No 2 Limited in its capacity as trustee of the Cabot Place (Retail) Unit Trust	92546 (registered in Jersey)
Canada Place Mall (Retail) Trustee No 1 Limited in its capacity as trustee of the Cabot Place Mall (Retail) Unit Trust	92547 (registered in Jersey)
Canada Place Mall (Retail) Trustee No 2 Limited in its capacity as trustee of the Cabot Place Mall (Retail) Unit Trust	92548 (registered in Jersey)
Jubilee Place (Retail) Trustee No 1 Limited in its capacity as trustee of the Jubilee Place (Retail) Unit Trust	92551 (registered in Jersey)
Jubilee Place (Retail) Trustee No 2 Limited in its capacity as trustee of the Jubilee Place (Retail) Unit Trust	92552 (registered in Jersey)
One Canada Square (Retail) Trustee No 1 Limited in its capacity as trustee of the One Canada Square (Retail) Unit Trust	92549 (registered in Jersey)
One Canada Square (Retail) Trustee No 2 Limited in its capacity as trustee of the One Canada Square (Retail) Unit Trust	92542 (registered in Jersey)
Canada Place Mall (Retail) Trustee No 1 Limited in its capacity as trustee of the Canada Place (Retail) Unit Trust	92550 (registered in Jersey)
Canada Place Mall (Retail) Trustee No 2 Limited in its capacity as trustee of the Canada Place (Retail) Unit Trust	92543 (registered in Jersey)

PART 2

SHAREHOLDER CHARGORS

Chargor	**Registered Number**
Canary Wharf Investments Limited	2127410
Canary Wharf Investment Holdings (DS8) Limited	4525295
Canary Wharf (DS8) Limited	3954236
Heron Quays (RT3) Limited	4525120
CWCB Holdings Limited	3452890

PART 3

ADDITIONAL CHARGORS

Chargor	Registered Number
Canary Wharf Investments Limited	2127410
Canary Wharf Limited	1971312

SCHEDULE 2

REAL PROPERTY

PART 1

PROPERTIES

1. BUILDING DS7 (RETAIL) – ONE CANADA SQUARE

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease (Concourse)	EGL366934	Cabot Place Holdings Limited	Absolute
Overriding Lease (ground level)	EGL544079	One Canada Square (Retail) Trustee No 1 Limited and One Canada Square (Retail) Trustee No 2 Limited	Absolute
Pass – Through Lease (Concourse)	AGL234897	Cabot Place Limited	Absolute
Pass-Through Lease (ground level)	EGL544081	Cabot Place Limited	Absolute
Pass-Through Lease (Concourse)	EGL502426	One Canada Square (Retail) Trustee No 1 Limited and One Canada Square (Retail) Trustee No 2 Limited	Absolute
Pass-Through Lease (Concourse)	EGL544078	One Canada Square (Retail) Trustee No 1 Limited and One Canada Square (Retail) Trustee No 2 Limited	Absolute
Pass-Through Lease (Concourse)	EGL383908	Cabot Place Limited	Absolute

2. PARCEL DS8 – CANADA PLACE AND PART CANADA SQUARE CAR PARK

Property Interest	Title Number	Proprietor	Quality of title
Freehold	EGL447208	CWCB Investments (DS8) Limited	Absolute
Overriding Lease (Retail)	EGL502427	Canada Place (Retail) Trustee No 1 Limited and Canada Place (Retail) Trustee No 2 Limited	Absolute

Overriding Lease (Car Park)	EGL447195	Canary Wharf Investments (DS8) Limited	Absolute
Pass-Through Lease (Car Park)	EGL574775	Cabot Place (RT2) Limited	Absolute
Pass-Through Lease (part of original CWL Headlease (legal interest only)) (Car Park and retail)	EGL447196	Canary Wharf (DS8) T1 Limited and Canary Wharf (DS8) T2 Limited	Absolute
Pass-Through Lease (part of original CWL Headlease (beneficial interest only) of Title EGL447196) (Car Park and retail)	N/A	CWCB Properties (DS8) Limited	N/A
Pass-Through Lease (Retail)	EGL465308	Canada Place Limited	N/A

3. PARCEL RT1 – CABOT PLACE AND CABOT PLACE CAR PARK

Property Interest	Title Number	Proprietor	Quality of title
Freehold (Car Park and Retail)	EGL357827	Cabot Place Holdings Limited	Absolute
Overriding Lease (of Cabot Place Malls and retail areas and Cabot Hall	EGL 372938	Cabot Place Holdings Limited	Absolute
Pass-Through Lease (of Cabot Place malls and retail areas)	EGL326709	Cabot Place Limited	Absolute
Pass-Through Lease (of Cabot Hall and certain car parking areas)	EGL502160	Cabot Place Limited	Absolute
Freehold (arcade walkway)	EGL519936	Cabot Place Holdings Limited	Absolute
Overriding Lease (Car Park)	EGL372929	Canary Wharf (Car Parks) Limited	Absolute
Pass-Through Lease (New Retail)	EGL576473	Cabot Place Limited	Absolute
Pass-Through Lease (Cabot Hall and some car parking)	EGL502421	Cabot Place (Retail) Trustee No 1 Limited and Cabot Place (Retail) Trustee No 2 Limited	Absolute

4. PARCEL RT2 – CANADA SQUARE RETAIL AND CAR PARK

Property Interest	Title Number	Proprietor	Quality of title
Freehold of Main Mall and Car Park	EGL409187	CWCB Investments (RT2) Limited	Absolute
Pass-Through Lease (Car Park)	EGL409189	Canary Wharf (Car Parks) Limited	Absolute
Overriding Lease (Retail Mall)	EGL502423	Canada Place Mall (Retail) Trustee No 1 Limited and Canada Place (Retail) Trustee No 2 Limited	Absolute
Pass-Through Lease (Retail Mall)	EGL409190	CWCB Leasing (RT2) Limited	Absolute
Pass-Through Lease (Retail Mall)	EGL574774	Cabot Place (RT2) Limited	Absolute
Pass-Through Lease (Retail Mall)	EGL394232	Cabot Place (RT2) Limited	Absolute

5. PARCEL RT3 – HERON QUAYS AND JUBILEE PLACE CAR PARK

Property Interest	Title Number	Proprietor	Quality of title
Freehold	EGL447189	Heron Quays Investments (RT3) Limited	Absolute
Overriding lease (Retail Mall)	EGL502425	Jubilee Place (Retail) Trustee No 1 Limited and Jubilee Place (Retail) Trustee No 2 Limited	Absolute
Pass-Through Lease (Retail Mall and Car Park)	EGL447192	Heron Quays (RT3) T1 Limited and Heron Quays (RT3) T2 Limited	Absolute
Beneficial interest in Pass-Through Lease of title EGL447192 (Retail Mall and Car Park)	N/A	HQCB Properties (RT3) Limited	N/A

6. PARCEL RT4 - CHURCHILL PLACE RETAIL

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease	EGL554429	Canary Wharf Retail (RT4) Limited	Absolute
Pass-Through Lease (Original Mall)	EGL483118	Canary Wharf Retail (RT4) Limited	Absolute
Pass-Through Lease (Mall Extension)	EGL554426	Canary Wharf Retail (RT4) Limited	N/A

7. PARCEL DS8A - CANADA PLACE

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease comprising the retail premises at Retail Unit DS8A, concourse level, The South Colonnade, Canary Wharf, London E14 and being the same premises as registered under Land Registry titles EGL506758, EGL532569 and EGL293934	EGL316758 (part)	Canary Wharf Limited	Absolute
Pass-Through Lease (DS8A)	EGL506758	Canada Place Limited	Absolute
Pass-Through Lease (land adjacent to DS8A)	EGL532569	Canada Place Limited	Absolute
Pass-Through Lease (land adjacent to DS8A)	AGL293934	Canada Place Limited	Absolute

8. NASH COURT BUILDING

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease	EGL423806	Nash Court Retail Limited	Absolute

9. CANADA SQUARE PAVILION - ONE CANADA SQUARE

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease (Retail Pavilion)	EGL547789	Canada Square (Pavilion) Limited	Absolute
Overriding Lease (Part Retail Pavilion)	EGL547793	Canada Square (Pavilion) Limited	Absolute

10. PARCEL DS3 - 15 CANADA SQUARE/30 NORTH COLONNADE

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease (Retail Units)	EGL554422	Canary Wharf Retail (DS3) Limited	Absolute
Overriding Lease (Units 12/14)	AGL288765	Canary Wharf Retail (DS3) Limited	Absolute
Overriding Lease (Units 8 and 9)	AGL256482	Canary Wharf Retail (DS3) Limited	Absolute
Overriding Lease (Part Unit 9)	AGL256441	Canary Wharf Retail (DS3) Limited	Absolute
Pass-Through Lease (Unit 1)	EGL505834	Canary Wharf Retail (DS3) Limited	Absolute
Pass-Through Lease (Unit 3)	EGL520007	Canary Wharf Retail (DS3) Limited	Absolute
Pass-Through Lease (Unit 6)	EGL495568	Canary Wharf Retail (DS3) Limited	Absolute

11. PART PARCEL RT2 - JUBILEE LINE EXTENSION LINK

Property Interest	Title Number	Proprietor	Quality of title
Overriding Lease	EGL407012	Cabot Place (RT2) Limited	Absolute

12. WESTFERRY CIRCUS CAR PARK

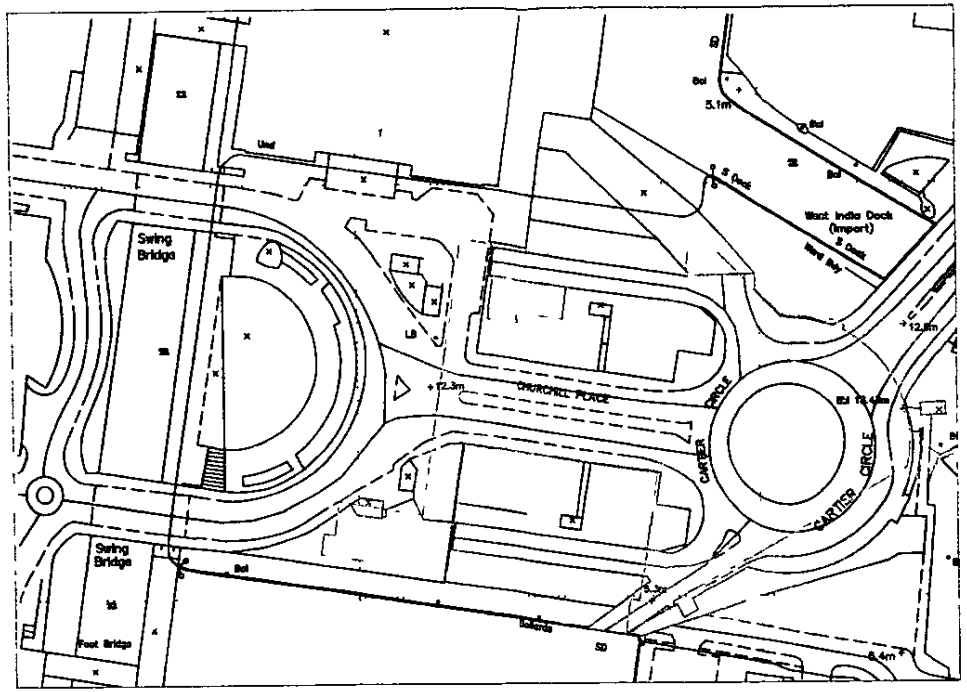
Property Interest	Title Number	Proprietor	Quality of title
Freehold	EGL357832	CWCB Investments (Car Parks) Limited	Absolute
Overriding Lease	EGL357833	Canary Wharf (Car Parks) Limited	Absolute

13. CHURCHILL PLACE CAR PARK

Property Interest	Title Number	Proprietor	Quality of title
Freehold (Part) (being that part of the land at basement 2 and promenade levels within the land shown edged red on the plans attached to this Deed at Part 2 of Schedule 2 (*Real Property*) labelled Plan 3 and Plan 4	EGL316757 (part)	Canary Wharf Investments Limited	Absolute
Freehold (Part) (being that part of the land at basement 2 and promenade levels within the land shown edged red on the plans attached to this Deed at Part 2 of Schedule 2 (*Real Property*) labelled Plan 3 and Plan 4	EGL200721 (part)	Canary Wharf Investments Limited	Absolute

Plan 3

Ordnance Survey plan
Scale 1 1250 @ A3
Red Line denotes perimeter
of Car Park at Churchill
Place Promenade Level



North

Coordinates (Easting Northing)	538126 180199
National Grid Reference	TQ 3880 SW
Ordnance Survey Reference	TQ 3818 01

Promap Ordnance Survey

Ordnance Survey © Crown Copyright 2008 Licence number 10047997

Revision History

Notes

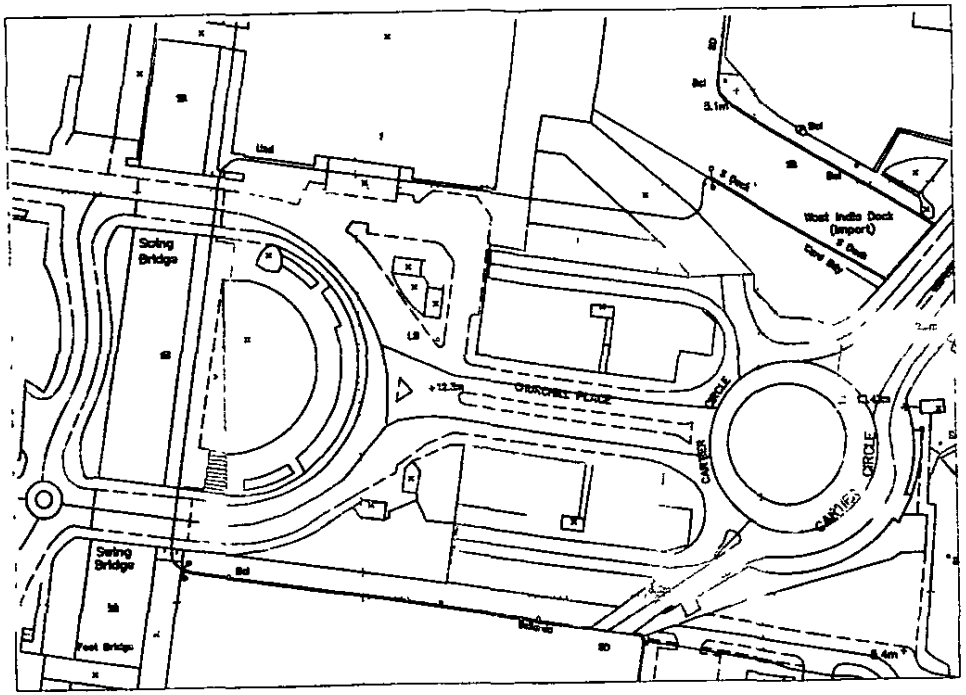
Property Address
Car Park
Churchill Place
Canary Wharf
London
E14

Project Title	Canary Wharf Lease Plans
Drawing Title	Car Park Prom Level Land Reg
Date	16/03/2009
Scale	See inset
Drawing No	ASL.4526
Drawn by	SH

armada surveys ltd
Jordan House,
Westwick Street, Norwich,
Norfolk, NR2 4PB.
Tel/Fax. 01603 626621
e-mail:contact@armadasurveys.co.uk

armada surveys ltd

Ordnance Survey plan
Scale 1 1250 @ A3
Red Line denotes perimeter
of Car Park at Churchill
Place Level B2



North

Coordinates (Easting Northing)
538126 180199

National Grid Reference
TQ 3830 5W

Ordnance Survey Reference
TQ 3818 81

Promap
OS Ordnance Survey

Ordnance Survey © Crown Copyright 2008 Licence number 10047997

Revision History

Notes

Property Address
Car Park
Churchill Place
Canary Wharf
London
E14

Project Title	Canary Wharf Lease Plans
Drawing Title	Car Park Level B2 Land Reg
Date	16/03/2009
Scale	See inset
Drawing No	ASL.4527
Drawn by	SH

armada surveys ltd.
Jordan House,
Warwick Street, Norwich,
Norfolk, NR2 4PE
Tel/Fax. 01603 626621
e-mail:contact@armadasurveys.co.uk

armada surveys ltd

SCHEDULE 3

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the Chargor]

To [Account Bank]

Copy [Security Agent]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of [ ] (the **Security Agent**) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no [ ] sort code [ ]) (the **Account**) and the debt represented by it

We irrevocably instruct and authorise you to

(a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent,

(b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent,

(c) [hold all sums standing to the credit of the Account to the order of the Security Agent,][1] and

(d) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Agent

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

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

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

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

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

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

Yours faithfully,

(Authorised Signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To [Security Agent]

Copy [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

We confirm receipt from [ ] (the **Chargor**) of a notice dated [ ] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no [ ], sort code [ ]) (the **Account**) and the debt represented by it

We confirm that we

(e) accept the instructions contained in the notice and agree to comply with the notice,

(f) have not received notice of the interest of any third party in the Account,

(g) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account, and

(h) will not permit any amount to be withdrawn from the Account without your prior written consent

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

Yours faithfully,

(Authorised signatory)

[Account Bank]

[By countersigning this letter the Security Agent agrees to the Account Bank paying all accrued interest on each Account to the Chargor in accordance with its normal business terms

Yours faithfully,

(Authorised signatory)

[Security Agent]]

SCHEDULE 4

FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To [Contract party]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to [ ] (the **Security Agent**) all our rights in respect of [insert details of Contract] (the **Contract**)

We confirm that

(i) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and

(j) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

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

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

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

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

Yours faithfully,

[Chargor]

(Authorised signatory)

PART 2

Acknowledgement of Counterparty

To [Security Agent] as Security Agent

Copy [Chargor]

[Date]

Dear Sirs,

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

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

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

Yours faithfully,

(Authorised signatory)

[Counterparty]

SCHEDULE 5

FORMS OF LETTER FOR INSURANCE CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To [Insurance provider]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

This letter constitutes notice to you that under the Security Document we have charged by way of first fixed charge in favour of Lloyds Bank plc (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Security Agent**) all our rights in respect of [insert details of Insurance Contract] (the **Insurance Contract**)

We confirm that

(a) we will remain liable under the Insurance Contract to perform all the obligations assumed by us under the Insurance Contract, and

(b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance Contract

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

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

This letter is governed by English law

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

Yours faithfully,

[insert name of relevant Chargor]
(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To Lloyds Bank plc as Security Agent

Copy [insert name of relevant Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

We confirm receipt from [insert name of relevant Chargor] (the **Chargor**) of a notice dated [ ] of an assignment by way of security on the terms of the Security Document dated [ ], of all the Chargor's rights in respect of [insert details of the Insurance Contract] (the **Insurance Contract**)

We confirm that we will pay all sums due, and give notices, under the Insurance Contract as directed in that notice

This letter is governed by English law

Yours faithfully,

(Authorised signatory)

[Insurance provider]

SCHEDULE 6

FORMS OF LETTER FOR LEASE DOCUMENTS

PART 1

GENERIC NOTICE

To [The list of tenants, as annexed to this notice]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

This letter constitutes notice to you that under the Security Document we have assigned by way of security to Lloyds Bank plc (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Security Agent**) all our rights in respect of our lease with you and any related documents in connection with our lease with you (the **Lease**)

We confirm that

(a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease, and

(b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease

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

Please note that we have agreed that we will not amend or waive any provision of or terminate the Lease without the prior consent of the Security Agent

This letter is governed by English law

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

Yours faithfully,

[insert name of relevant Chargor]
(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF NOTICE

To Lloyds Bank plc as Security Agent

Copy [insert name of relevant Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement).

We confirm receipt from [insert name of relevant Chargor] (the **Chargor**) of a notice dated [ ] of an assignment by way of security on the terms of the Security Document dated [ ], 2005 of all the Chargor's rights in respect of our lease and any related documents in connection with our lease (the **Lease**)

We confirm that we will pay all sums due, and give notices, under the Lease as directed in that notice

This letter is governed by English law

Yours faithfully,

(Authorised signatory)

[Unit]

PART 3

NOTICE TO COUNTERPARTY

To [Contract party]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement)

This letter constitutes notice to you that under the Security Document we have assigned by way of security to Lloyds Bank plc (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Security Agent**) all our rights in respect of [insert details of Lease Document] (the **Lease**)

We confirm that

(c) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease, and

(d) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease

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

Please note that we have agreed that we will not amend or waive any provision of or terminate the Lease without the prior consent of the Security Agent

This letter is governed by English law

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

Yours faithfully,

[insert name of relevant Chargor]
(Authorised signatory)

PART 4

ACKNOWLEDGEMENT OF COUNTERPARTY

To Lloyds Bank plc as Security Agent

Copy [insert name of relevant Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement).

We confirm receipt from [insert name of relevant Chargor] (the **Chargor**) of a notice dated [ ] of an assignment by way of security on the terms of the Security Document dated [ ], 2005 of all the Chargor's rights in respect of [insert details of the Lease Document] (the **Lease**)

We confirm that we will pay all sums due, and give notices, under the Lease as directed in that notice

This letter is governed by English law

Yours faithfully,

(Authorised signatory)

[Contract Party]

SCHEDULE 7

FORMS OF LETTER FOR HEDGING COUNTERPARTY

PART 1

NOTICE TO HEDGING COUNTERPARTY

To [Counterparty]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement).

This letter constitutes notice to you that under the Security Document we assigned (by way of security) to Lloyds Bank plc (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Security Agent**) all our rights under any interest rate hedging arrangements between yourselves and ourselves (the **Hedging Arrangements**)

We irrevocably instruct and authorise you to

(e) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Security Agent may request from you, and

(f) pay any sum payable by you under the Hedging Arrangements to our account with [the Account Bank] at [ ], Sort Code [ ], Account No [ ]

This letter is governed by English law

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

Yours faithfully,

(Authorised signatory)
[insert name of relevant Chargor]

PART 2

ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY

To Lloyds Bank plc as Security Agent

Copy [insert name of relevant Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ] and [ ] (the Security Agreement).

We confirm receipt from [insert name of relevant Chargor] (the **Chargor**) of a notice dated [ ], 2006 (the **Notice**) of a an assignment by way of security upon the terms of the Security Document of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice)

We confirm that we

(g) have not received notice of the interest of any third party in the Hedging Arrangements,

(h) must pay any amount payable by us under the Hedging Arrangement to the Chargor's account at [ ], Sort Code [ ], Account No [ ], and

(i) must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements

This letter is governed by English law

Yours faithfully,

(Authorised signatory)

SIGNATORIES

Obligor Chargors

EXECUTED AS A DEED by)
CANARY WHARF RETAIL FUNDING)
LIMITED acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF INVESTMENTS)
(DS8) LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA PLACE LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF (DS8))
T1 LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF (DS8))
T2 LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
HERON QUAY INVESTMENTS)
(RT3) LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
HERON QUAYS (RT3) T1)
LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
HERON QUAYS (RT3) T2)
LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A **DEED** by)
CABOT PLACE HOLDINGS)
LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A **DEED** by)
CABOT PLACE LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A **DEED** by)
CABOT PLACE (RT2) LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A **DEED** by)
CWCB LEASING (RT2) LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CWCB INVESTMENTS (RT2) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
HQCB PROPERTIES (RT3) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CWCB INVESTMENTS (DS8) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CWCB PROPERTIES (DS8) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CWCB INVESTMENTS)
(CAR PARKS) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF)
(CAR PARKS) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF RETAIL)
(DS3) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF RETAIL)
(RT4) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
NASH COURT RETAIL LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA SQUARE)
(PAVILION) LIMITED)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CABOT PLACE (RETAIL))
TRUSTEE NO.1 LIMITED)
in its capacity as trustee of the)
CABOT PLACE (RETAIL) UNIT TRUST)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
CABOT PLACE (RETAIL))
TRUSTEE NO.2 LIMITED)
in its capacity as trustee of the)
CABOT PLACE (RETAIL) UNIT TRUST)
acting by [redacted])

Director

Director/Secretary

EXECUTED AS A DEED by)
NASH COURT RETAIL LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA SQUARE)
(PAVILION) LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CABOT PLACE (RETAIL))
TRUSTEE NO.1 LIMITED)
in its capacity as trustee of the)
CABOT PLACE (RETAIL) UNIT TRUST)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CABOT PLACE (RETAIL))
TRUSTEE NO.2 LIMITED)
in its capacity as trustee of the)
CABOT PLACE (RETAIL) UNIT TRUST)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA PLACE (RETAIL))
TRUSTEE NO.1 LIMITED)
in its capacity as trustee of the)
CANADA PLACE (RETAIL) UNIT TRUST)
acting by)

[redacted]

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA PLACE (RETAIL))
TRUSTEE NO.2 LIMITED)
in its capacity as trustee of the)
CANADA PLACE (RETAIL) UNIT TRUST)
acting by)

[redacted]

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA PLACE MALL (RETAIL))
TRUSTEE NO.1 LIMITED)
in its capacity as trustee of the)
CANADA PLACE MALL (RETAIL))
UNIT TRUST)
acting by)

[redacted]

Director

Director/Secretary

EXECUTED AS A DEED by)
CANADA PLACE MALL (RETAIL))
TRUSTEE NO.2 LIMITED)
in its capacity as trustee of the)
CANADA PLACE MALL (RETAIL))
UNIT TRUST)
acting by)

[redacted]

Director

Director/Secretary

EXECUTED AS A DEED by)
JUBILEE PLACE (RETAIL))
TRUSTEE NO.1 LIMITED)
in its capacity as trustee of the)
JUBILEE PLACE (RETAIL) UNIT TRUST)
acting by)

[redacted]

Director

Director/Secretary

EXECUTED AS A DEED by)
JUBILEE PLACE (RETAIL))
TRUSTEE NO.2 LIMITED)
in its capacity as trustee of the)
JUBILEE PLACE (RETAIL) UNIT TRUST)
acting by)

[redacted]

Director

Director/Secretary

EXECUTED AS A DEED by
ONE CANADA SQUARE (RETAIL)
TRUSTEE NO.1 LIMITED
in its capacity as trustee of the
ONE CANADA SQUARE (RETAIL)
UNIT TRUST
acting by

[redacted]

Director

Director/Secretary]

EXECUTED AS A DEED by
ONE CANADA SQUARE (RETAIL)
TRUSTEE NO.2 LIMITED
in its capacity as trustee of the
ONE CANADA SQUARE (RETAIL)
UNIT TRUST
acting by

[redacted]

Director

Director/Secretary

Shareholder Chargors

EXECUTED AS A DEED by
CANARY WHARF INVESTMENTS
LIMITED
acting by

Director

Director/Secretary

EXECUTED AS A DEED by)
ONE CANADA SQUARE (RETAIL))
TRUSTEE NO.1 LIMITED)
in its capacity as trustee of the)
ONE CANADA SQUARE (RETAIL))
UNIT TRUST)
acting by)

Director

Director/Secretary]

EXECUTED AS A DEED by)
ONE CANADA SQUARE (RETAIL))
TRUSTEE NO.2 LIMITED)
in its capacity as trustee of the)
ONE CANADA SQUARE (RETAIL))
UNIT TRUST)
acting by)

Director

Director/Secretary

Shareholder Chargors

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

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF INVESTMENT)
HOLDINGS (DS8) LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF (DS8))
LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
HERON QUAYS (RT3))
LIMITED)
acting by)

Director

Director/Secretary

EXECUTED AS A DEED by)
CWCB HOLDINGS LIMITED)
acting by)

Director

Director/Secretary

Additional Chargors

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

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF LIMITED)
acting by)

Director

Director/Secretary

Security Agent

LLOYDS BANK PLC

By:

Additional Chargors

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

Director

Director/Secretary

EXECUTED AS A DEED by)
CANARY WHARF LIMITED)
acting by)

Director

Director/Secretary

Security Agent

LLOYDS BANK PLC

By: [redacted]