

## COMPANIES FORM No. 395

## Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

85

01971312

Name of company

\* Canary Wharf Limited (the "Chargor") acting as one of the partners in  
The Heron Quays (HQ1) Partnership.

Date of creation of the charge

21 February 2002

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

Second Supplemental Composite Debenture dated 21 February 2002 (the "Debenture") and made between CW Lending II Limited (the "Borrower"), Canary Wharf Finance II plc (the "Issuer"), Bankers Trustee Company Limited (the "Trustee"), the Chargor and the other companies listed therein.

Amount secured by the mortgage or charge

Please see Schedule 1 attached.

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

Canary Wharf Finance II plc  
One Canada Square  
London

Postcode E14 5BA

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

(Via CH London Counter)  
Clifford Chance LLP  
200 Aldersgate Street  
London, EC1A 4JJ  
London 3/887888/1

C4395/02010/PT/VXM

Time critical reference

For official Use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

0495  
08/03/02

Short particulars of all the property mortgaged or charged

Please see Schedule 2 attached.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed

*Clifford Chance LLP*

Date

*4 March 2002*

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

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

† delete as appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF4 3UZ

Please do not  
write in this  
binding margin

## Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

CHFP025

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

Company Number

01971312

Name of Company

Canary Wharf Limited (the "Chargor").

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

Please do not  
write in this  
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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write in this  
binding margin

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

## **SCHEDULE 1**

### **1. AMOUNT SECURED BY THE CHARGE**

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Issuer under each Finance Document except for any obligation which, if it were so included, would result in the Debenture contravening Section 151 of the Companies Act 1985. The term "Finance Document" includes all amendments and supplements thereto (the "**Secured Liabilities**").

### **2. DEFINITIONS**

In this Form 395 and attached schedules:

#### **"Account Bank"**

means Barclays Bank PLC acting through its London Customer Service Centre at 54 Lombard Street, London EC3V 9EX or any successor or replacement bank agreed by the Issuer, the Trustee and the Borrower under Clause 11.8 of the Intercompany Loan Agreement;

#### **"Accounts"**

means the Borrower's Accounts and the Issuer's Accounts and any additional accounts of the Issuer or the Borrower and "Account" means any one of them;

#### **"Additional Charging Subsidiary"**

means a member of the Canary Wharf Group which becomes a Charging Subsidiary in accordance with Clause 24.3 of the Intercompany Loan Agreement and in the context of the Cash Management Agreement, means any person which accedes to the Composite Debenture and the Floating Charge Agreement pursuant to a Deed of Accession;

#### **"Additional Mortgaged Property"**

means, subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of new Mortgaged Property) of the Intercompany Loan Agreement, any property listed in a Supplemental Charge and, where the context so requires, means the buildings on that property;

#### **"Agreed Package"**

shall have the meaning ascribed thereto in the relevant Further Rental Undertaking Facility Agreement;

#### **"Agreement for Lease"**

means an agreement to grant an Occupational Lease in respect of all or part of a New Mortgaged Property and/or a Second New Mortgaged Property;

**"Borrower"**

means CW Lending II Limited of One Canada Square, Canary Wharf, London E14 5AB;

**"Borrower's Accounts"**

means the Rental Receipts Account, the Cash Collateral Account and the Interest Reserve Account or, as the context so requires, any one or more of them;

**"Brackendown Contract"**

means

- (a) (in the case of HQ1) the design and construct contract dated 9th March, 1992 between Heron Quays Developments Limited and CWCL, whereby CWCL agreed to design and construct a building on the HQ-1 site, which contract was novated to the HQ1 Partnership on 22nd April, 1992 and (in the case of HQ2, HQ4 or HQ5) the design and construct contract dated 28th February, 1992 between Heron Quays Developments Limited (as subsequently novated to HQPL on 16<sup>th</sup> April, 1992) and CWCL under which CWCL agreed to design and construct the buildings on the Heron Quays Estate (other than the HQ-1 site); and
- (b) otherwise means the design and construct contract dated 31<sup>st</sup> March, 1989 between CWL and CWCL under which CWCL agreed to design and construct phase II of the Canary Wharf Estate (including, without limitation, the Developments);

**"Canary Wharf Group" or "Group" or "CW Group"**

mean any, or all, of CWGP and its Subsidiaries;

**"Cash Collateral Account"**

means, from time to time, the account in the name of the Borrower and maintained with the Account Bank having account no: 80548650, or any account at any branch of the Account Bank or at a Qualified Bank which replaces the same;

**"Cash Cover Account"**

means each of the following bank accounts:

- (a) Bank: Barclays Bank PLC  
54 Lombard Street  
London EC3V 9EX  
  
Sort Code: 20-00-00  
Account name: HQ1 Partnership (HQ1) Cash Cover  
Account



Account number: 4005 7495; or

(b) Bank: Barclays Bank PLC  
54 Lombard Street  
London EC3V 9EX

Sort Code: 20-00-00  
Account name: Heron Quays Properties Limited (HQ2) Cash  
Cover Account  
Account number: 8055 6521; or

(c) Bank: Barclays Bank PLC  
54 Lombard Street  
London EC3V 9EX

Sort Code: 20-00-00  
Account name: Heron Quays Properties Limited (HQ4) Cash  
Cover Account  
Account number: 1078 4524 ; or

(d) Bank: Barclays Bank PLC  
54 Lombard Street  
London EC3V 9EX

Sort Code: 20-00-00  
Account name: Heron Quays Properties Limited (HQ5) Cash  
Cover Account  
Account number: 8003 6722;

such other bank accounts in the name of HQPL or, in the case of paragraph (a) above the HQ1 Partnership, into which HQPL or the HQ1 Partnership, as is applicable, deposits moneys in accordance with any Further Rental Undertaking Facility Agreement;

**"Cash Management Agreement"**

means the Original Cash Management Agreement as amended and restated by the Restated Cash Management Agreement as further amended and restated by the Second Restated Cash Management Agreement and as further varied, supplemented, amended and restated from time to time;

**"Cash Manager"**

means, initially, CWL and thereafter any Successor Cash Manager appointed pursuant to Clauses 20 and 21 of the Cash Management Agreement;

**"Charged Property"**

means all assets of the Obligors the subject of any security created by the Original Composite Debenture, the First Supplemental Composite Debenture or the Debenture;

**"Charging Subsidiary"**

means, at any time, each Original Charging Subsidiary, each New Charging Subsidiary, each Second New Charging Subsidiary and each Additional Charging Subsidiary in respect of each of which, at that time, assets remain charged in favour of the Issuer pursuant to the Composite Debenture;

**"Charging Subsidiary Accession Deed"**

means a deed substantially in the form of Schedule 4 to the Intercompany Loan Agreement with such amendments as the Issuer and the Trustee may approve or require;

**"Collateral Warranty"**

means each collateral warranty granted or to be granted by a Warranty Trade Contractor or a Warranty Professional, in favour of a Rental Undertaking Provider;

**"Completion Cash Fund Account"**

means each account in the name of a Second Land Trustee Holdco into which moneys are deposited in accordance with each Further Rental Undertaking Facility Agreement to pay the costs and expenses incurred or to be incurred by the Obligors in carrying out a Development;

**"Composite Debenture"**

means the Original Composite Debenture as amended and supplemented by the First Supplemental Composite Debenture and the Debenture and as may be further amended and supplemented by any further supplemental composite debenture;

**"Construction Company"**

means a First Construction Company and/or a Second Construction Company;

**"Contractor General Account"**

means each current account in the name of a Second Construction Company established in accordance with any Further Rental Undertaking Facility Agreement;

**"CWCL"**

means Canary Wharf Contractors Limited of One Canada Square, Canary Wharf, London, E14 5AB;

**"CWCL General Account"**

means each current account in the name of CWCL established in accordance with clause 9.1(a)(i) of each Further Rental Undertaking Facility Agreement;

**"CWFH II"**

means CW Finance Holdings II Limited having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 407784);

**"CWG"**

means Canary Wharf Estate Limited (formerly known as Canary Wharf Group plc), having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 3114622);

**"CWGP"**

means Canary Wharf Group plc having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 4191122);

**"CWHL"**

means Canary Wharf Holdings Limited, having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 2798284);

**"CWIL"**

means Canary Wharf Investments Limited, having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 2127410) ;

**"CWIL Share Charge"**

means a share charge dated 12<sup>th</sup> June, 2001 between CWIL and Bankers Trustee Company Limited (on behalf of each Overriding Headleaseco) in relation to the shares held by CWIL in an Overriding Headlease Holdco;

**"CWL"**

means Canary Wharf Limited, having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 1971312);

**"CWML"**

means Canary Wharf Management Limited, whose registered office is at One Canada Square, Canary Wharf, London, E14 5AB;

**"Deed of Accession"**

means a deed substantially in the form of Schedule 2 to the Subordination Deeds;

**"Defeasance Account"**

means, from time to time, the account in the name of the Issuer and maintained with the Account Bank having account number 90511706 or any account at any branch of the Account Bank or at a Qualified Bank which replaces the same;

**"Development"**

means the construction of certain buildings and other improvements on a Second New Mortgaged Property;

**"Development Document"**

means in relation to a Development:

- (a) the Brackendown Contract insofar as it relates to the Development only;
- (b) the Sub-Contract;
- (c) an Agreement for Lease;
- (d) a Land Trust Deed;
- (e) a Trade Contract;
- (f) a Professional Appointment;
- (g) a Letter of Intent;
- (h) a Collateral Warranty; or
- (i) any other document designated as such by each Rental Undertaking Provider and CWL;

**"DS1"**

means the site and building at 5 Canada Square, Canary Wharf, London;

**"DS5"**

means the site and building at 25 Canada Square, Canary Wharf, London;

**"DS5 Borrower Deed of Charge"**

means the deed of charge dated on or about the Further Closing Date entered into by the DS5 Borrowers in favour of the DS5 Facility Provider pursuant to the DS5 Facility Agreement;

**"DS5 Borrowers"**

means each of Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited on behalf of CWL;

**"DS5 Facility Agreement"**

means the loan facility agreement entered into on or about the Further Closing Date between, *inter alios*, the DS5 Borrowers, the DS5 Facility Provider and the Trustee;

**"DS5 Facility Provider"**

means Gibraltar Holdings Limited, a company incorporated in the Cayman Islands;

**"Effective Date" or "Second Effective Date"**

each mean

- (a) in respect of the Second Restated Cash Management Agreement, the date of such agreement;
- (b) in respect of the Second Restated Liquidity Facility Agreement, the date on which the Liquidity Facility Providers or the Liquidity Facility Agent gives the notification referred to in Clause 3.1 of that Agreement;
- (c) in respect of the Second Restated Intercompany Loan Agreement, the date upon which the Issuer has issued the notification referred to in Clause 2.1 of that Agreement;
- (d) in any other context, the Second Further Issue Closing Date;

**"Eligible Investments"**

means at the option of the Cash Manager, either:

- (j) securities issued by the government of the United Kingdom and denominated in Sterling or such other currency as matches the currency of the Notes or any relevant class thereof;
- (k) any other unsubordinated security, investment or instrument:
  - (i) which is denominated in Sterling or such other currency as matches the then currency of the Notes or any relevant class thereof;
  - (ii) which has a maturity of the lesser of 90 days and the number of days to the Interest Payment Date next succeeding the date of purchase of such security, investment, or instrument; and

- (iii) in respect of which the relevant obligor has either a long term or short term unsecured, unguaranteed and unsubordinated rating acceptable to the Rating Agencies then rating the Notes;
- (l) cash deposits with a bank which has either a long term or short term, unsecured, unguaranteed and unsubordinated rating acceptable to the Rating Agencies then rating the Notes; or
- (m) an interest rate swap entered into with a swap counterparty which has a rating acceptable to the Rating Agencies then rating the Notes and which is an "interest rate contract" within the meaning of section 149 of the Finance Act 1994;

**"Estate"**

means the land and water areas located in the London Borough of Tower Hamlets commonly known as Canary Wharf and the majority of the adjacent land known as Canary Wharf South (formerly known as Heron Quays) with any adjoining (or adjacent) additional land and water areas in which the Borrower or a member of the Canary Wharf Group acquires a freehold or leasehold interest and all buildings and appurtenances on it and all additions, alterations and improvements to it;

**"Estate Manager"**

means CWML;

**"Existing Lease"**

means an Occupational Lease in relation to a Mortgaged Property existing, or Occupational Lease granted pursuant to an agreement for lease of a Mortgaged Property existing, on the Original Closing Date in respect of the Original Mortgaged Properties, the Further Closing Date in respect of the New Mortgaged Properties or the Second Further Issue Closing Date in respect of the Second New Mortgaged Properties,

**"Finance Document"**

means the Intercompany Loan Agreement, a Subordination Deed, a Charging Subsidiary Accession Deed, a Security Document or any other document designated as such by the Borrower, the Issuer and the Trustee and, in each case, all amendments and supplements thereto;

**"Finance Lessor"**

means Barclays Capital Leasing (No. 166) Limited (registered in England and Wales with number 2251540);

**"Finance Lessor Charge"**

means the charge dated 6th June, 2000 executed by the Finance Lessor in favour of the Issuer and the Trustee;

**"First Construction Company"** means Canary Wharf Contractors (DS1) Limited, Canary Wharf Contractors (DS5) Limited and Canary Wharf Contractors (WF9) Limited;

**"First Land Trustee"**

means each of Canary Wharf (DS1) T1 Limited, Canary Wharf (DS1) T2 Limited, Canary Wharf (DS5) T1 Limited, Canary Wharf (DS5) T2 Limited, Canary Wharf (WF9) T1 Limited and Canary Wharf (WF9) T2 Limited;

**"First Land Trustee Subco"**

means any of Canary Wharf (DS1) Limited, Canary Wharf (DS5) Limited or Canary Wharf (WF9) Limited;

**"First Rental Undertaking Composite Debenture Intercreditor Deed"**

means the intercreditor deed entered into on the Further Closing Date between the Original Charging Subsidiaries and the New Charging Subsidiaries, the Issuer, the Trustee and each First Rental Undertaking Provider;

**"First Rental Undertaking Facility Agreement"**

means

- (a) the facility agreement entered into on the Further Closing Date for CWL provided by Citibank, N.A.;
- (b) the facility agreement entered into on the Further Closing Date for CWL provided by Credit Suisse First Boston International; or
- (c) the facility agreement entered into on the Further Closing Date for CWL provided by Morgan Stanley UK Group;

**"First Rental Undertaking Provider"**

means Credit Suisse First Boston International, Morgan Stanley UK Group or Citibank, N.A.;

**"First Supplemental Composite Debenture"**

means the composite debenture dated the Further Closing Date executed by the Borrower, the Original Charging Subsidiaries and the New Charging Subsidiaries in favour of the Issuer and the Trustee;

**"First Supplemental Floating Charge Agreement"**

means the floating charge dated the Further Closing Date between the New Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement;

**"First Supplemental Floating Charge Trust Deed"**

means the floating charge trust deed dated the Further Closing Date between the Security Trustee, the Initial Beneficiary, the Original Chargors and the New Chargors as amending and supplementing the Original Floating Charge Trust Deed;

**"Fitch"**

means Fitch Ratings Ltd (formerly Fitch IBCA Limited) and any successor to its rating business;

**"Fixtures"**

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery (but excluding in each case all tenant's fixtures and fittings, plant and machinery) on a Mortgaged Property;

**"Floating Charge Agreement" or "Floating Charge"**

means the Original Floating Charge Agreement as amended and supplemented by the First Supplemental Floating Charge Agreement and the Second Supplemental Floating Charge Agreement and as may be further amended and supplemented by any further supplemental floating charge agreement;

**"Floating Charge Trust Deed"**

means the Original Floating Charge Trust Deed as amended and supplemented by the First Supplemental Floating Charge Trust Deed and each as amended and supplemented by the Second Supplemental Floating Charge Trust Deed as may be further amended and supplemented by any further supplemental floating charge trust deed;

**"Further Closing Date"**

means 12th June, 2001;

**"Further Interest Reserve Loan Agreement"**

means the £142,000,000 loan agreement dated on or about the Second Further Issue Closing Date between the Intermediate Borrower (as lender) and the Borrower (as borrower);

**"Further Rental Undertaking"**

means



- (n) the agreement entered into or to be entered into on or about the Second Further Issue Closing Date between Heron Quays (HQ1) T1 Limited, Heron Quays (HQ1) T2 Limited and Morgan Stanley UK Group;
- (o) the agreement entered into or to be entered into on or about the Second Further Issue Closing Date between Heron Quays (HQ2) T1 Limited, Heron Quays (HQ2) T2 Limited and Lehman Brothers Holdings Inc., U.K. Branch;
- (p) the agreement entered into or to be entered into on or about the Second Further Issue Closing Date between Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited, Citibank, N.A. and The Royal Bank of Scotland plc; or
- (q) the agreement entered into or to be entered into on or about the Second Further Issue Closing Date between Heron Quays (HQ5) T1 Limited, Heron Quays (HQ5) T2 Limited, Citibank, N.A. and The Royal Bank of Scotland plc;

**"Further Rental Undertaking Composite Debenture Intercreditor Deeds"**

means the intercreditor deeds entered into or to be entered into on or about the Second Further Issue Closing Date between the Charging Subsidiaries, the Issuer, the Trustee, each First Rental Undertaking Provider and each Further Rental Undertaking Provider;

**"Further Rental Undertaking Facility Agreement"**

means:

- (a) the facility agreement in relation to HQ1 entered into or to be entered into on the Second Further Issue Closing Date for the HQ1 Partnership provided by Morgan Stanley UK Group;
- (b) the facility agreement in relation to HQ2 entered into or to be entered into on the Second Further Issue Closing Date for HQPL provided by Lehman Brothers Holdings Inc., London Branch;
- (c) the facility agreement in relation to HQ4 entered into or to be entered into on the Second Further Issue Closing Date for HQPL provided by Citibank, N.A. and The Royal Bank of Scotland plc;
- (d) the facility agreement in relation to HQ5 entered into or to be entered into on the Second Further Issue Closing Date for HQPL provided by Citibank, N.A. and The Royal Bank of Scotland plc,

in each case in the form set out in the Agreed Package with such amendments as the relevant Further Rental Undertaking Provider may reasonably approve;

**"Further Rental Undertaking Intercreditor Deed"**

means

- (a) the intercreditor deed in relation to HQ1 entered into or to be entered into on or about the Second Further Issue Closing Date between, *inter alios*, certain Second New Charging Subsidiaries, the Issuer, the Trustee and Morgan Stanley UK Group;
- (b) the intercreditor deed in relation to HQ2 entered into or to be entered into on or about the Second Further Issue Closing Date between, *inter alios*, certain Second New Charging Subsidiaries, the Issuer, the Trustee and Lehman Brothers Holdings Inc., London Branch;
- (c) the intercreditor deed in relation to HQ4 entered into or to be entered into on or about the Second Further Issue Closing Date between, *inter alios*, certain Second New Charging Subsidiaries, the Issuer, the Trustee, Citibank, N.A. and The Royal Bank of Scotland plc; or
- (d) the intercreditor deed in relation to HQ5 entered into or to be entered into on or about the Second Further Issue Closing Date between, *inter alios*, certain Second New Charging Subsidiaries, the Issuer, the Trustee, Citibank, N.A. and The Royal Bank of Scotland plc;

**"Further Rental Undertaking Providers"**

means each of Citibank N.A., Lehman Brothers Holdings Inc., U.K. Branch, Morgan Stanley UK Group and The Royal Bank of Scotland plc (each a **"Further Rental Undertaking Provider"**);

**"HQ1"**

means the site and building at 20 Bank Street, Canary Wharf, London;

**"HQ1 Partners"**

means CWL and HQPL, acting as partners carrying on the business of the HQ1 Partnership;

**"HQ1 Partnership"**

means CWL and HQPL acting as partners of the partnership carrying on business under the name The Heron Quays (HQ1) Partnership and established under the Partnership Act 1890 whose principal place of business is at Level 30, One Canada Square, Canary Wharf, London E14 5AB;

**"HQ2"**

means the site and building at 25-30 Bank Street, Canary Wharf, London;

**"HQ2 Borrower Deed of Charge"**

means the deed of charge dated on or about the Second Further Issue Closing Date and to be entered into by, *inter alios*, the HQ2 Borrowers and the HQ2 Facility Provider pursuant to the HQ2 Facility Agreement;

**"HQ2 Borrowers"**

means Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited each acting as trustee for and on behalf of HQPL;

**"HQ2 Facility Agreement"**

means the loan facility agreement dated the date of the Master Definitions Agreement between, *inter alios*, the HQ2 Borrowers and HQ2 Facility Provider, as may be amended and supplemented from time to time;

**"HQ2 Facility Provider"**

means AIG Financial Products Corp., a company incorporated in Delaware;

**"HQ2 Guarantee"**

means the guarantee entered into by American International Group, Inc. in favour of the HQ2 Facility Provider in relation to the HQ2 Facility Agreement;

**"HQ4"**

means the site and building at 50 Bank Street, Canary Wharf, London;

**"HQ5"**

means the site and building at 10 Upper Bank Street, Canary Wharf, London;

**"HQPL"**

means Heron Quays Properties Limited;

**"Initial Beneficiary"**

means the Issuer;

**"Insurances"**

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

**"Intercompany Loan Agreement"**

means the £3,107,000,000 (originally £975,000,000 and then £1,850,000,000) Intercompany Loan Agreement dated 6th June, 2000 as amended and restated pursuant to a first supplemental agreement and a second supplemental agreement;

**"Intercompany Loan Event of Default"**

means an event specified as such in Clause 18.1 of the Intercompany Loan Agreement;

**"Interest Payment Date"**

means 22nd January, 22nd April, 22nd July and 22nd October or a Repayment Date, in each year (or, in each case, if such day is not a business day, the next succeeding business day unless such succeeding business day falls in the next succeeding calendar month, in which event the immediately preceding business day);

**"Interest Reserve Account"**

means from time to time, the account in the name of the Borrower and maintained with the Account Bank having account no. 30612804, or any account at any branch of the Account Bank or a Qualified Bank which replaces the same;

**"Interest Reserve Loan Agreement"**

means the Original Interest Reserve Loan Agreement and/or the Restated Interest Reserve Loan Agreement;

**"Intermediate Borrower"**

means CWCB Finance II Limited whose registered office is at Level 30, One Canada Square, Canary Wharf, London, E14 5AB;

**"Issuer's Accounts"**

means the Issuer's Sterling Transaction Account, the Issuer's Euro Transaction Account, the Issuer's Dollar Transaction Account and the Defeasance Account or as the context so requires, any one or more of them;

**"Issuer's Dollar Transaction Account"**

means from time to time:

- (a) the U.S. dollar denominated account in the name of the Issuer and maintained with the Account Bank having account number 65846811; or
- (b) any account at any branch of the Account Bank or at a Qualifying Bank which replaces the same;

**"Issuer's Euro Transaction Account"**

means from time to time:

- (a) the euro denominated account in the name of the Issuer and maintained with the Account Bank having account number 65419766 ; or
- (b) any account at any branch of the Account Bank or at a Qualifying Bank which replaces the same;

**"Issuer's Sterling Transaction Accounts"**

means:

- (r) the Sterling denominated account in the name of the Issuer and maintained with the Account Bank having account no: 10841811, or
- (s) any account at any branch of the Account Bank or at a Qualified Bank which replaces the same;

**"Land Trust Deed"**

means in respect of each New Mortgaged Property, the trust deeds entered into by CWL, the relevant Land Trustees and the Land Trustee Subco for that New Mortgaged Property or in respect of each Second New Mortgaged Property, the trust deeds entered into by HQPL or the HQ1 Partnership (as the case may be), the relevant Second Land Trustees and Second Land Trustee Subcos in each case in or substantially in the form of Schedule 13 to the Rental Undertaking Facility Agreements;

**"Land Trustee"**

means a First Land Trustee or a Second Land Trustee;

**"Land Trustee Subco"**

means a First Land Trustee Subco or a Second Land Trustee Subco;

**"Lease"**

means a lease of an Original Mortgaged Property, a New Mortgaged Property or a Second New Mortgaged Property granted or to be granted pursuant to an Agreement for Lease, or any Existing Lease or any New Lease (as the context so requires);

**"Letter of Intent"**

means any letter or letters between a Construction Company and a Trade Contractor or Professional setting out the intentions of the parties to enter into a Trade Contract or, as the case may be, a Professional Appointment;

**"Liquidity Facility Agent"**

means Barclays Bank PLC acting through its office at 5 The North Colonnade, Canary Wharf, London E14 4BB;

**"Liquidity Facility Agreement"**

means the Original Liquidity Facility Agreement as amended and restated by the Restated Liquidity Facility Agreement and as further amended and restated by the Second Restated Liquidity Facility Agreement;

**"Liquidity Facility Commitment"**

means the amount in Sterling set opposite the name of a Liquidity Facility Provider in Schedule 1 of the Liquidity Facility Agreement to the extent not cancelled or reduced thereunder;

**"Liquidity Facility Providers"**

shall have the meaning ascribed thereto in the Second Restated Liquidity Facility Agreement;

**"Lump Sum Payment"**

means a lump sum payment made in accordance with the terms of the relevant Brackendown Contract or Trade Contract (as the case may be);

**"Lump Sum Payment Bond"**

means a bond issued or to be issued by a Lump Sum Payment Bond Bank in respect of the obligations of a Trade Contractor to carry out works under the relevant Trade Contract;

**"Lump Sum Payment Bond Bank"**

means

- (a) a bank authorised under the Banking Act 1987 or the Financial Services and Markets Act 2000 to carry on a deposit-taking business; or
- (b) an insurance company regulated under the Insurance Companies Act 1982 or the Financial Services and Markets Act 2000,

in each case the long term debt of which is rated at least A+ by S & P or A1 by Moody's or A+ by Fitch;

**"Management Agreement"**

means the management agreement dated 8th August, 1991 between CWIL, CWL and the Estate Manager;

**"Master Definitions Agreement"**

means the master definitions agreement dated 6<sup>th</sup> June, 2000 as amended and restated on 12<sup>th</sup> June, 2001 and on the date of the Debenture;

**"Moody's"**

means Moody's Investors Service Inc. and any successor to its rating business;

**"Mortgaged Property"**

means any Original Mortgaged Property, any New Mortgaged Property, any Second New Mortgaged Property or any Additional Mortgaged Property and "**Mortgaged Properties**" means any, or all, of them;

**"New Charging Subsidiaries"**

means each of the companies listed in Part II of Schedule 3;

**"New Chargor"**

means the companies listed in Schedule 3 to the First Supplemental Floating Charge Trust Deed;

**"New Lease"**

means any new lease in respect of any of the Mortgaged Properties granted after the Original Closing Date in the case of the Original Mortgaged Properties, the Further Closing Date in the case of the New Mortgaged Properties or the Second Further Issue Closing Date in the case of the Second New Mortgaged Properties;

**"New Loan"**

means the aggregate principal amount for the time being outstanding under a New Tranche;

**"New Mortgaged Property"**

means subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in Schedule 2 to the First Supplemental Composite Debenture and, where the context so requires, means the buildings on that property and "**New Mortgaged Properties**" means any, or all, of them;

**"New Tranche"**

means a facility funded by the issue of new notes which ranks *pari passu* or otherwise with an original tranche or a second issue tranche or a third issue tranche made available to the Borrower in accordance with and subject to the provisions of the Intercompany Loan Agreement;

**"Non-Rental Income"**

means the aggregate of the following:

- (t) those amounts (if any) (together with any value added or similar taxes charged thereon) due to or for the account of a Charging Subsidiary from any tenants under an Occupational Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges and in respect of costs incurred or to be incurred by a Charging

Subsidiary under any repairing or other obligations whatsoever or in providing or procuring the provision of services to such tenant or tenants of such building;

- (u) any amounts paid by a tenant, in compensation for a breach of covenant to a Charging Subsidiary or in compensation for expenses incurred by that Charging Subsidiary in respect of the breach to the extent applied by that Charging Subsidiary in payment of or reimbursement for payment of those expenses;
- (v) any contribution to a sinking fund paid by any tenant or other occupier; and
- (w) any value added tax or similar taxes payable on any of the items listed in paragraphs lettered (a) to (j) of the definition of "**Rental Income**";

**"Noteholders"**

means the class A1 noteholders and/or the class A2 noteholders and/or the class A3 noteholders and/or the class A4 noteholders and/or the class A5 noteholders and/or the class R1 noteholders the class B noteholders and/or the class B1 noteholders and/or the class R2 noteholders and/or the class C noteholders and/or the class D noteholders and "**Noteholder**" means any one of them;

**"Notes"**

means the class A1 notes and/or the class A2 notes and/or the class A3 notes and/or the class A4 notes and/or the class A5 notes and/or the class R1 notes and/or the class B notes and/or the class B1 notes and/or the class R2 notes and/or the class C notes and/or the class D notes and "**Note**" means any one of them;

**"Obligor"**

means

- (e) in the context of a Rental Undertaking Facility Agreement, the companies defined therein; and
- (f) in any other context, the Borrower or a Charging Subsidiary;

**"Occupational Lease"**

means in respect of a Mortgaged Property, each Lease, licence or other occupational interest granted by the relevant Charging Subsidiary or, as applicable, any predecessor in title, pursuant to which rack rents, turnover rents, service charges, insurance premiums, default charges, interest, licence fees or other income is payable, whether immediately or after the expiry of a specified period, by a third party in respect of the right to occupy that Mortgaged Property;

**"Original Cash Management Agreement"**



means the cash management agreement dated 6th June, 2000 made between the Cash Manager, the Borrower, the Issuer and the Trustee;

**"Original Charging Subsidiary"**

means each of the companies listed in Part I of Schedule 3;

**"Original Chargor"**

means the companies listed in Schedule 2 to the Original Floating Charge Trust Deed;

**"Original Closing Date"**

means 6<sup>th</sup> June 2000;

**"Original Composite Debenture"**

means the composite debenture dated 6<sup>th</sup> June, 2000 executed by the Borrower and the Original Charging Subsidiaries in favour of the Issuer and the Trustee;

**"Original Floating Charge Agreement"**

means the floating charge dated 6th June, 2000 between the Original Charging Subsidiaries and the Trustee;

**"Original Floating Charge Trust Deed"**

means the floating charge trust deed dated 6th June, 2000 between the Security Trustee, the Initial Beneficiary and the Original Chargors;

**"Original Intercompany Loan Agreement"**

means the loan agreement entered into on the Original Closing Date between, *inter alios*, the Issuer, the Borrower, the Original Charging Subsidiaries and the Trustee;

**"Original Interest Reserve Loan Agreement"**

means the £42,000,000 loan agreement between the Intermediate Borrower and the Borrower dated the Further Closing Date as supplemented and amended by the Further Interest Reserve Loan Agreement;

**"Original Liquidity Facility Agreement"**

means the £55,000,000 liquidity facility agreement dated 6th June, 2000 between the Issuer, the Trustee and the Liquidity Facility Providers;

**"Original Mortgaged Property"**

means subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of new Mortgaged Property) of the Intercompany Loan Agreement, any property listed in Schedule 2 to the Original

Composite Debenture and, where the context so requires, means the buildings on that property and **"Original Mortgaged Properties"** means any, or all, of them;

**"Overriding Headleaseco"**

means Canary Wharf Investments (DS1) Limited, Canary Wharf Investments (DS5) Limited or Canary Wharf (WF9) Limited;

**"Overriding Headlease Holdco"**

means Canary Wharf Investment Holdings (DS1) Limited, Canary Wharf Investment Holdings (DS5) Limited or Canary Wharf Investment Holdings (WF9) Limited;

**"Parent Guarantor"**

means CWHL, CWIL or CWG;

**"Permitted Security Interests"**

means

- (a) a Security Interest created pursuant to a Security Document;
- (b) liens arising by operation of law securing amounts not more than 90 days overdue;
- (c) a floating charge created over the assets of a Charging Subsidiary pursuant to the Floating Charge Agreement and the Floating Charge Trust Deed;
- (d) a Security Interest referred to in a Rental Undertaking Intercreditor Deed;
- (e) a Security Interest referred to in the Rental Undertaking Composite Debenture Intercreditor Deed;
- (f) a Security Interest created pursuant to the DS5 Borrower Deed of Charge; and
- (g) a Security Interest created pursuant to the HQ2 Borrower Deed of Charge.

**"Professional"**

means an architect, a building services engineer, a structural engineer or any other consultant with a design responsibility in respect of the Development appointed by a Construction Company, or any other consultant with like responsibilities in respect of the Development as may be appointed by a Construction Company, in each case with the approval of the relevant Rental Undertaking Provider (such approval not to be unreasonably withheld or delayed);

**"Professional Appointment"**

means an agreement for the appointment by a Construction Company of a Professional;

**"Qualified Bank"**

means a bank whose unsecured, unguaranteed short-term debt is rated by each of the Rating Agencies with the then highest rating attributable to unsecured, unguaranteed short-term debt obligations and which is a "bank" as defined in Section 840A of the Income and Corporation Taxes Act 1988 and which pays any interest on the Accounts in the ordinary course of its business within the meaning of Section 349 (3) (b) of ICTA 1988;

**"Qualifying Bank"**

means a bank or financial institution which is:

- (x) a bank as defined in Section 840A of the Income and Corporation Taxes Act 1988;
- (y) beneficially entitled to any interest to be paid to it (as a Liquidity Facility Provider) under the Liquidity Facility Agreement; and
- (z) for the purposes of Section 349 of the Income and Corporation Taxes Act 1988, within the change to the United Kingdom corporation tax as regards any interest received by it under the Liquidity Facility Agreement;

**"Rating Agencies"**

means together Moody's, S&P and Fitch and any additional or replacement rating agency appointed by the Issuer, with the prior written approval of the Trustee, to provide a credit rating in respect of the Notes or any class thereof;

**"Receiver"**

means a receiver and manager or (if the Issuer so specifies in the relevant appointment) a receiver, in either case, appointed under the Debenture;

**"Related Rights"**

means, in relation to any share in the issued share capital of any Obligor, any dividend or interest paid or payable in relation to that share and any rights, moneys or property accruing or offered at any time in relation to that share by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

**"Rental Income"**

means the aggregate of all amounts payable to or for the benefit or account of a Charging Subsidiary in connection with the letting of a Mortgaged Property or any part of it, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (aa) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;

- (bb) any increase of rent payable by virtue of an offer falling within the proviso to Section 3(1) of the Landlord and Tenant Act 1927;
- (cc) any rent payable by virtue of a determination made by the court under Section 24(A) of the Landlord and Tenant Act 1954 net of the costs of the court proceedings;
- (dd) sums received from any deposit held as security for performance of any tenant's obligations, to the extent the same is applied in or towards meeting rental obligations;
- (ee) any other moneys payable in respect of occupation and/or usage of a Mortgaged Property and every fixture and fitting therein belonging to a Charging Subsidiary and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (ff) any mesne profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of the costs of those proceedings;
- (gg) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the relevant Charging Subsidiary from any party) in furtherance of such proceedings so taken or claim so made;
- (hh) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (ii) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement; and
- (jj) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same after deducting reasonable costs properly incurred in recovering such damages,

but after deducting or excluding Non-Rental Income;

**"Rental Receipts Account"**

means from time to time, the account in the name of the Borrower and maintained with the Account Bank having account no: 50627658, or any account at any branch of the Account Bank or at a Qualified Bank which replaces the same;

**"Rental Undertaking Facility Agreement"**

means a First Rental Undertaking Facility Agreement and/or a Further Rental Undertaking Facility Agreement;

**"Rental Undertaking Intercreditor Deed"**

means a First Rental Undertaking Intercreditor Deed or a Further Rental Undertaking Intercreditor Deed;

**"Rental Undertaking Providers"**

means the First Rental Undertaking Providers and/or the Further Rental Undertaking Providers (each a **"Rental Undertaking Provider"**);

**"Rentals Charge"**

means the charge dated 6th June, 2000 between CWIL, the Issuer and the Trustee;

**"Repayment Date"**

means:

- (a) in respect of any Term Loan (other than a class A2 loan, a class A3 loan, a class A4 loan, a class B1 loan or a New Loan) or R loan, the date falling on the Interest Payment Date falling in April 2030;
- (b) in respect of any class A2 loan, the Interest Payment Date falling in April 2009;
- (c) in respect of a class A3 loan, the Interest Payment Date falling in January 2035;
- (d) in respect of a class A4 loan, the Interest Payment Date falling in October 2026;
- (e) in respect of a class B1 loan, the Interest Payment Date falling in January 2022;
- (f) in respect of a New Loan, the date agreed by the Borrower, the Issuer and the Trustee on or about the date the Issuer grants the relevant New Tranche to the Borrower pursuant to Clause 2.4 (New Tranche); and
- (g) in respect of the Liquidity Facility Agreement, the earlier of the Interest Payment Date falling in October 2037 and the date on which all the Term Notes have been redeemed or cancelled in full or, following an increase in the Liquidity Facility Commitment pursuant to Clause 2.5 of that Agreement, the date on which the Notes have been redeemed or cancelled in full;

**"Restated Cash Management Agreement"**

means the agreement supplementing, amending and restating the Original Cash Management Agreement dated the Further Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee;

**"Restated Intercompany Loan Agreement"**

means the agreement supplementing, amending and restating the Original Intercompany Loan Agreement dated the Further Closing Date made between, *inter alios*, the Issuer, the Borrower, the Trustee and the Charging Subsidiary;

**"Restated Interest Reserve Loan Agreement"**

means the loan agreement amending the Original Interest Reserve Loan Agreement made between the Intermediate Borrower and the Borrower dated on or before the Second Further Issue Closing Date or, if the context so requires, means the Interest Reserve Loan Agreement as so amended and restated;

**"Restated Liquidity Facility Agreement"**

means the restated liquidity facility agreement dated 12th June, 2001 and made between the Issuer, the Trustee and the Liquidity Facility Providers;

**"R Loans"**

means each R1 loan, each R2 loan and any New Loan that is agreed to be available for re-borrowing in accordance with Clause 2.4 of the Intercompany Loan Agreement;

**"S&P"**

means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies Inc., and any successor to its ratings business;

**"Second Construction Company"**

means Canary Wharf Contractors (HQ1) Limited, Canary Wharf Contractors (HQ2) Limited, Canary Wharf Contractors (HQ4) Limited and Canary Wharf Contractors (HQ5) Limited;

**"Second Further Issue Closing Date"**

means 21<sup>st</sup> February, 2002;

**"Second Land Trust Deed"**

means in respect of each Second New Mortgaged Property, the trust deed entered into by HQPL or, in the case of HQ1, the HQ1 Partners and the relevant Second Land Trustee and Second Land Trustee Subco for that Second New Mortgaged Property;

**"Second Land Trustee"**

means any of Heron Quays (HQ1) TI Limited, Heron Quays (HQ1) T2 Limited, Heron Quays (HQ2) TI Limited, Heron Quays (HQ2) T2 Limited, Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited, Heron Quays (HQ5) TI Limited or Heron Quays (HQ5) T2 Limited;

**"Second Land Trustee Holdco"**

means Heron Quays Holdings (HQ1) Limited, Heron Quays Holdings (HQ2) Limited, Heron Quays Holdings (HQ4) Limited or Heron Quays Holdings (HQ5) Limited;

**"Second Land Trustee Subco"**

means Heron Quays (HQ1) Limited, Heron Quays (HQ2) Limited, Heron Quays (HQ4) Limited or Heron Quays (HQ5) Limited;

**"Second New Charging Subsidiaries"**

means each of the companies listed in Part III of Schedule 3;

**"Second New Mortgaged Properties"**

means subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in Schedule 2 to the Debenture and, where the context so requires, means the buildings on that property and **"Second New Mortgaged Properties"** means any, or all, of them;

**"Second Restated Cash Management Agreement"**

means the agreement amending and restating the Restated Cash Management Agreement, dated on or about the Second Further Issue Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee or, if the context so requires, means the Cash Management Agreement as so amended and restated;

**"Second Restated Intercompany Loan Agreement"**

means the agreement amending and restating the Restated Intercompany Loan Agreement, dated the Second Further Issue Closing Date between, *inter alios*, the Issuer, the Borrower, the Trustee and the Charging Subsidiaries or, if the context so requires, means the Intercompany Loan Agreement as so amended and restated;

**"Second Restated Liquidity Facility Agreement"**

means the agreement amending and restating the Restated Liquidity Facility Agreement dated on or about the Second Further Issue Closing Date and made between the Issuer, the Trustee and the Liquidity Facility Providers or, if the context so requires, means the Liquidity Facility Agreement as so amended and restated;

**"Second Supplemental Floating Charge Agreement"**

means the floating charge dated the Second Further Issue Closing Date made between the Second New Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement and the First Supplemental Floating Charge Agreement;

**"Second Supplemental Floating Charge Trust Deed"**

means the floating charge trust deed dated the Second Further Issue Closing Date made between the Security Trustee, the Initial Beneficiary, the Further Beneficiaries and the Second Further Beneficiaries and the Chargors amending and supplementing the Original Floating Charge Trust Deed and the First Supplemental Floating Charge Trust Deed;

**"Security Account"**

means each account established or maintained under clause 11 (Bank accounts of the Borrower) of the Intercompany Loan Agreement;

**"Security Document"**

means

- (kk) the Composite Debenture;
- (ll) a Supplemental Charge;
- (mm) the Floating Charge Agreement;
- (nn) the Floating Charge Trust Deed;
- (oo) the Rentals Charge;
- (pp) the Share Charge;
- (qq) the Finance Lessor Charge; or
- (rr) a CWIL Share Charge;

**"Security Interest" or "Security"**

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

**"Security Trustee"**

means Bankers Trustee Company Limited acting in such capacity under the Floating Charge and the Floating Charge Trust Deed;

**"Share Charge"**

means the charge dated 6th June, 2000 between CWFH II and the Trustee as amended by the Supplemental CWFH Share Charge;



### **"Shares"**

means

- (ss) in relation to CWIL, all its shares in the issued share capital of each Second Construction Company and each Second Land Trustee Holdco;
- (tt) in relation to each Second Land Trustee Holdco, all its shares in the issued share capital of a Second Land Trustee Subco; and
- (uu) in relation to each Second Land Trustee Subco, all its shares in the issued share capital of a Second Land Trustee;

### **"Sub-Contract"**

means a design and construct sub-contract between CWCL and each Construction Company dated 26th July, 1999 (in respect of DS1), 22nd September, 1999 (in respect of DS5) and 13th July, 1999 (in respect of WF9);

### **"Subordination Deed"**

means

- (vv) the subordination deed dated 6th June, 2000 between CWL, the Original Charging Subsidiaries, the Borrower, the Issuer and the Trustee; or
- (ww) a subordination deed dated 12th June, 2001 between (amongst others) the Borrower, the Trustee and the Issuer substantially in the form of Schedule 6 to the Intercompany Loan Agreement; or
- (xx) a subordination deed to be executed on or about the Second Further Issue Closing Date between (amongst others) the Borrower, the Trustee and the Issuer substantially in the form of Schedule 6 to the Intercompany Loan Agreement;

### **"Subsidiary"**

means

- (yy) a subsidiary within the meaning of Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989; and
- (zz) unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985 as substituted by Section 21 of the Companies Act 1989;

**"Successor Cash Manager"**

shall have the meaning attributed thereto in Clause 20.4 of the Cash Management Agreement;

**"Supplemental Charge"**

means any charge executed in favour of the Issuer and the Trustee to secure the Obligors' obligations under the Finance Documents;

**"Supplemental CWFH Share Charge"**

means the deed dated the Further Closing Date varying the Share Charge;

**"Term Loans"**

means the A1 loans, the A2 loans, the A3 loans, the A4 loans, the A5 loans, the B loans, the B1 loans, the C loans, the D loans and any New Loan that is not agreed to be available for re-borrowing under Clause 2.4 (New Tranche) of the Intercompany Loan Agreement;

**"Term Notes"**

means the class A notes, the class B notes, the class C notes and the class D notes;

**"Trade Contract"**

means any trade contract in respect of a Development entered into or to be entered into between a Construction Company and a Trade Contractor;

**"Trade Contractor"**

means a firm or company of trade contractors appointed by CWCL and/or a Construction Company in relation to a Development with the approval of the relevant bank (such approval not to be unreasonably withheld or delayed);

**"Warranty Professional"**

means

- (aaa) a Professional listed as such in Schedule 5 to each Rental Undertaking Facility Agreement;
- (bbb) a Professional which the relevant Rental Undertaking Provider reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (ccc) a Professional appointed to replace any Professional referred to in paragraph (a) or (b) above;

**"Warranty Trade Contractor"**

means

- (ddd) a Trade Contractor listed as such in Schedule 6 to each Rental Undertaking Facility Agreement;
- (eee) a Trade Contractor which the relevant Rental Undertaking Provider reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (fff) a Trade Contractor appointed to replace any Trade Contractor referred to in paragraph (a) or (b) above;

**"WF9"**

means the site and building at 15 Westferry Circus;

## **SCHEDULE 2**

### **SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

#### **1. FIXED SECURITY**

##### **1.1 Creation of Fixed Security**

1.1.1 As security for the payment of all the Secured Liabilities, the Chargor has charged in favour of the Issuer:

- (a) by way of first mortgage, the property belonging to it specified in Schedule 4;
- (b) by way of fixed charge:
  - (i) subject to any Further Rental Undertaking Intercreditor Deed, all its rights and interests in any Cash Cover Account;
  - (ii) all plant and machinery owned by it at its Mortgaged Properties and its interest in any plant and machinery in its possession at its Mortgaged Properties;
  - (iii) subject to each Further Rental Undertaking Intercreditor Deed, all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
  - (iv) all its rights under each Occupational Lease and each Development Document;
  - (v) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the use of any Charged Property specified in any other sub-paragraph in this paragraph and the right to recover and receive all compensation which may be payable in respect of them;
  - (vi) its rights under any appointment of a managing agent of its Mortgaged Properties including, without limitation, its rights in relation to its Mortgaged Properties against the Estate Manager under the Management Agreement;
  - (vii) its rights under each Second Land Trust Deed;
  - (viii) its rights under the HQ2 Facility Agreement and the HQ2 Guarantee; and
  - (ix) its rights under each Further Rental Undertaking and each Further Rental Undertaking Facility Agreement.

## **1.2 Assignment**

1.2.1 The Chargor, as security for the payment of all the Secured Liabilities, has assigned to the Issuer by way of first ranking security:

- (a) subject to any security created under the HQ2 Borrower Deed of Charge, all Rental Income that it receives or is entitled to;
- (b) all its rights and interests in each Further Rental Undertaking;
- (c) subject to any security created under the HQ2 Borrower Deed of Charge, any guarantee of Rental Income contained in or relating to any Occupational Lease;
- (d) to the extent not subject to a fixed charge under paragraph 1.1 (Creation of Fixed Security), all its rights and interest under the Interest Reserve Loan Agreement;
- (e) to the extent not subject to a fixed charge under paragraph 1.1 (Creation of Fixed Security), all its rights and interest under each Development Document, subject to any Further Rental Undertaking Intercreditor Deed; and
- (f) to the extent not subject to a fixed charge under paragraph 1.1 (Creation of Fixed Security) all its rights and interests under each Lump Sum Payment Bond.

## **1.3 Miscellaneous**

1.3.1 A reference in this Form 395 to a charge or mortgage of any freehold or leasehold property includes:

- (a) all buildings and Fixtures on that property;
- (b) the proceeds of sale of any part of that property; and
- (c) the benefit of any covenants for title given or entered into by any predecessor in title of any Obligor in respect of that property or any moneys paid or payable in respect of those covenants.

1.3.2 There shall be excluded from the scope of the security created pursuant to paragraphs 1.1 (Creation of Fixed Security) and 1.2 (Assignment), all Non-Rental Income and any Rental Income which, as a result of the operation of clause 11.2(a)(iv) (Payments into the Borrower Accounts) of the Intercompany Loan Agreement is not required to be paid into the Rental Receipts Account.

**2. POWER OF ATTORNEY**

The Chargor, by way of security, has irrevocably and severally appointed the Issuer, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under the Debenture, including under Clause 14 (Further Assurances) of the Debenture. The Chargor has ratified and confirmed whatever any attorney properly does or purports to do pursuant to its appointment under this paragraph.

**3. NEGATIVE PLEDGE**

The Chargor shall not:

- (a) create or permit to subsist any Security Interest on its Charged Property or any debt of the Borrower arising under or pursuant to clause 11.2 (a)(ii) (Payment into the Borrower Accounts) of the Intercompany Loan Agreement other than any Security Interest created by the Debenture (in the case of its Mortgaged Property), the Permitted Security Interests and/or regulated by, the First Rental Undertaking Composite Debenture Intercreditor Deed or the Further Rental Undertaking Composite Debenture Intercreditor Deeds; or
- (b) subject to clauses 17.9 (Transfers similar to security), 17.10 (Disposals), 17.16 (Occupational Leases) and 17.20 (Substitution, release and addition of new Mortgaged Property) of the Intercompany Loan Agreement sell, transfer, grant (otherwise than in respect of concessionary car parking rights and privileges in the normal operation of the Estate) lease or otherwise dispose of its Charged Property or any debt of the Borrower arising under or pursuant to clause 11.2(a)(ii) (Payment into the Borrower Accounts) of the Intercompany Loan Agreement.

### **SCHEDULE 3**

#### **PART I ORIGINAL CHARGING SUBSIDIARIES**

<b>Company</b>	<b>Registered Number</b>
CWCB Investments (B4) Limited	3452981
CWCB Leasing (B1) Limited	3452908
CWCB Investments (B1) Limited	3452952
CWCB Leasing (DS6) Limited	3941692
CWCB Investments (DS6) Limited	3941686
CWCB Properties (DS6) Limited	3941678
Canary Wharf (DS6) T1 Limited	3321144
Canary Wharf (DS6) T2 Limited	3320957
Cabot Place Holdings Limited	3302749
Cabot Place Limited	2548110
Cabot Place (RT2) Limited	3719122
Canary Wharf (Car Parks) Limited	3682170
CWCB Investments (RT2) Limited	3452901
CWCB Leasing (RT2) Limited	3605344
CWCB Investments (Car Parks) Limited	3302682
CWCB Finance II Limited	3605340

**PART II**  
**NEW CHARGING SUBSIDIARIES**

<b>Company</b>	<b>Registered Number</b>
Canary Wharf Holdings (DS1) Limited	3759376
Canary Wharf (DS1) Limited	3757749
Canary Wharf (DS1) T1 Limited	4218685
Canary Wharf (DS1) T2 Limited	4218857
Canary Wharf Contractors (DS1) Limited	3757745
Canary Wharf Investments (DS1) Limited	4218832
CWCB Investments (DS1) Limited	4218839
CWCB Properties (DS1) Limited	4218829
Canary Wharf Investment Holdings (DS1) Limited	4218887
Canary Wharf Holdings (DS5) Limited	3719043
Canary Wharf (DS5) Limited	3719075
Canary Wharf (DS5) T1 Limited	4093509
Canary Wharf (DS5) T2 Limited	4093506
Canary Wharf Contractors (DS5) Limited	3719105
Canary Wharf Investments (DS5) Limited	4093501
CWCB Investments (DS5) Limited	4218798
CWCB Properties (DS5) Limited	4218790
Canary Wharf Investment Holdings (DS5) Limited	4218878
Canary Wharf Holdings (WF9) Limited	3682184
Canary Wharf (WF9) Limited	3682208
Canary Wharf (WF9) T1 Limited	4218760
Canary Wharf (WF9) T2 Limited	4218772
Canary Wharf Contractors (WF9) Limited	3666379
Canary Wharf Investments (WF9) Limited	4218750
CWCB Investments (WF9) Limited	4218741
CWCB Properties (WF9) Limited	4218737
Canary Wharf Investment Holdings (WF9) Limited	4218899
Canary Wharf Limited	1971312
Canary Wharf Investments Limited	2124710



**Company**

Canary Wharf Contractors Limited

**Registered Number**

2352250

### **PART III**

#### **SECOND NEW CHARGING SUBSIDIARIES**

<b>Company</b>	<b>Registered Numbers</b>
Heron Quays Properties Limited	2276627
The Heron Quays HQ1 Partnership (acting through its partners Canary Wharf Limited and Heron Quays Properties Limited)	Not applicable
HQCB Investments Limited	4353135
Heron Quays Holdings (HQ1) Limited	4292532
Heron Quays (HQ1) Limited	4293673
Heron Quays (HQ1) T1 Limited	4290561
Heron Quays (HQ1) T2 Limited	4290537
Canary Wharf Contractors (HQ1) Limited	4140689
HQCB Properties (HQ1) Limited	4290533
Heron Quays Holdings (HQ2) Limited	4292540
Heron Quays (HQ2) Limited	4290532
Heron Quays (HQ2) T1 Limited	4290562
Heron Quays (HQ2) T2 Limited	4290529
Canary Wharf Contractors (HQ2) Limited	4140257
HQCB Properties (HQ2) Limited	4290530
Heron Quays Holdings (HQ4) Limited	4292545
Heron Quays (HQ4) Limited	4290559
Heron Quays (HQ4) T1 Limited	4290518
Heron Quays (HQ4) T2 Limited	4290517
Canary Wharf Contractors (HQ4) Limited	4140247
HQCB Properties (HQ4) Limited	4290525
Heron Quays Holdings (HQ5) Limited	4292549
Heron Quays (HQ5) Limited	4290560

<b>Company</b>	<b>Registered Numbers</b>
Heron Quays (HQ5) T1 Limited	4290516
Heron Quays (HQ5) T2 Limited	4290515
Canary Wharf Contractors (HQ5) Limited	4119333
HQCB Properties (HQ5) Limited	4290522
Canary Wharf Contractors Limited	2352250
Canary Wharf Investments Limited	2127410

**SCHEDULE 4****REAL PROPERTY****PROPERTY INTERESTS**

<b>Parcel HQ1: 20 Bank Street</b>	<b>Title No.</b>	<b>Proprietor</b>	<b>Beneficial Owner</b>
Freehold of building to be known as 20 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040 (Part)  New title pending	HQCB Investments Limited	HQCB Investments Limited
Lease of building to be known as 20 Bank Street being the property transferred by a Transfer of Parcel HQ1 Canary Wharf South London E14 dated 2nd November 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL430892 (pending)	Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited	The Heron Quays (HQ1) Partnership (acting through its partners Heron Quays Properties Limited and Canary Wharf Limited)

<b>Parcel HQ2: 25/30 Bank Street</b>	<b>Title Number</b>	<b>Proprietor</b>	<b>Beneficial Owner</b>
Freehold of building to be known as 25/30 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040  (Part)  New title pending	HQCB Investments Limited	HQCB Investments Limited
Lease of building to be known as 25/30 Bank Street being the property transferred by a Transfer of Parcel HQ2 Canary Wharf South London E14 dated 2nd November 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430896  (pending)	Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited	Heron Quays Properties Limited

<b>Parcel HQ4: 50 Bank Street</b>	<b>Title Number</b>	<b>Proprietor</b>	<b>Beneficial Owner</b>
Freehold of building to be known as 50 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040  (Part)  New title pending	HQCB Investments Limited	HQCB Investments Limited
Lease of building to be known as 50 Bank Street being the property transferred by a Transfer of Parcel HQ4 Canary Wharf South London E14 dated 11th October 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ4) T1 Limited and Heron Quays (HQ4) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430275	Heron Quays (HQ4) T1 Limited and Heron Quays (HQ4) T2 Limited	Heron Quays Properties Limited

<b>Parcel HQ5: 10 Upper Bank Street</b>	<b>Title Number</b>	<b>Proprietor</b>	<b>Beneficial Owner</b>
Freehold of building to be known as 10 Upper Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040  (Part)  New title pending	HQCB Investments Limited	HQCB Investments Limited
Lease of building to be known as 10 Upper Bank Street being the property transferred by a Transfer of Parcel HQ5 Canary Wharf South London E14 dated 11th October 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430274	Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited	Heron Quays Properties Limited

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01971312

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECOND SUPPLEMENTAL COMPOSITE DEBENTURE AND MADE BETWEEN CW LENDING II LIMITED (THE "BORROWER") CANARY WHARF FINANCE II Plc (THE "ISSUER") BANKERS TRUSTEE COMPANY LIMITED (THE "TRUSTEE") THE CHARGOR AND THE OTHER COMPANIES LISTED THEREIN DATED THE 21st FEBRUARY 2002 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM EACH OBLIGOR (AS DEFINED) TO CANARY WHARF FINANCE II Plc ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th MARCH 2002.

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THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —