

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[44]

1971312

Name of company

* CANARY WHARF LIMITED ("the Company")

Date of creation of the charge

21st November 1996

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

Supplemental Charge dated 21st November 1996 between Canary Wharf Limited (1), Bankers Trustee Company Limited ("the Security Agent") (2) and Continental Casualty Company (please see continuation sheet)

Amount secured by the mortgage or charge

The discharge of all Liabilities as defined in the continuation sheet.

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

BANKERS TRUSTEE ^{COMPANY} LIMITED (as Security Agent) of 1 Appold Street,
Broadgate, London

Postcode EC2A 2HE

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

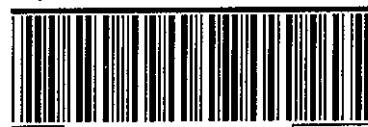
Slaughter and May
35 Basinghall Street
London EC2V 5DB

Ref: GESS/KDJ/WHJO

Time critical reference

For official use
Mortgage Section

Post room



KLO *K5DJ4R5L* 1138
COMPANIES HOUSE 02/12/96

Short particulars of all the property mortgaged or charged

Please see continuation sheet 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)

Signed

Slaughter and May

Date

2.12.96

On behalf of [company/mortgagee/chargee] †

† delete as
appropriate

- 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.

**Particulars of a charge
(continued)**

Please do not
write in this
binding margin

Continuation sheet No 2
to Form No 395 and 410 (Scot)

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

Company Number

1971312

Name of Company

CANARY WHARF LIMITED ("the Company")

Limited*

* delete if
inappropriate

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

("the Facility Agent") (3) supplemental to the Core Debenture.

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

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

Please do not
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binding margin

Names and addresses of the persons entitled to the charge (continued)

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

CONTINUATION SHEET

LEGAL CHARGE

Short particulars of all the Property mortgaged or charged by Company number 1971312:-

1. The Company with full title guarantee by way of continuing security for discharge of all Liabilities hereby charges in favour of the Security Agent (as trustee for the Lenders), subject only to the NWS Security Documents, by way of first fixed charge:-
 - (A) all Shares held now or in the future by it and/or any nominee on its behalf together with all Related Rights accruing to such shares; and
 - (B) each of the Deposits.
2. The Company with full title guarantee by way of continuing security for the discharge of all Liabilities conveys, transfers and assigns in equity to the Security Agent (as trustee as aforesaid) all its Rights in and to the Agreement for Lease and Lease-back, subject only to the NWS Security Documents.

Restrictions

The Company shall not withdraw all or any part of any of the Deposits except in accordance with the provisions of the NWS Security Documents and the Equalisation Agreement or otherwise except with the prior written consent of the Security Agent.

For the purposes of this Form 395 the following terms have the following definitions:-

"Accounts" means the following accounts of the Company with the Deposit Bank:

1. Sterling account number 00722898 designated "Rent Collection Account" (Account 2);
2. Sterling account number 10069892 designated "Stamp Duty Account" (Account 3);
3. Sterling account number 20355984 designated "Capital Allowances Account" (Account 4),

and includes any renewal, re-designation or sub-account thereof.

"Agreement for Lease and Lease-back" means the agreement listed in Schedule 1.

short particulars for Company number 1911312

"Assets" means business property assets, undertaking, revenues and Rights of any kind including uncalled capital, present and future, and any interest therein but excluding in each case any Excluded Assets, where the term Excluded Assets has the meaning specified in the Defeasance Debenture.

"Borrower" means Canary Wharf Holdings Limited.

"Certificate of Title" means the certificate of title, addendum and reports referred to in sub-paragraphs (A), (B) and (C) of paragraph 6 of Schedule 6 to the Facility Agreement and the seventh addendum thereto of even date herewith given by Clifford Chance and addressed to the Security Agent and the Facility Agent in relation to the Real Property.

"Charge" means all or any of the security created, or which may at any time be created, by or pursuant to the Legal Charge.

"Charged Assets" means Assets from time to time subject to the Charge or which the Legal Charge from time to time purports to change in favour of or held by or on behalf of the Security Agent by way of security for the Liabilities or any part of those Assets, but excluding in each case any Excluded Assets (as defined in the Defeasance Debenture).

"Clawback Charge" means the Charge dated 27th December, 1995 between certain members of the Canary Wharf Group as chargors and Bankers Trustee Company Limited (as Security Agent).

"Core Debenture" means the debenture dated 27th December, 1995 made between Canary Wharf Holdings Limited and the other parties named in the First Schedule thereto (1), Bankers Trustee Company Limited, as Security Agent (2) and Continental Casualty Company, as Facility Agent (3) (as amended by the supplemental debenture dated 5th September, 1996 made between the same parties) as the same may have been or may be restated, supplemented or amended from time to time.

"CWR" means CWR SPV Co No. 2, an unlimited company, registered under registered number 3230354.

"Debentures" means the Core Debenture and, after a Lenders Defeasance, the Defeasance Debenture.

"Deed of Subordination" means the deed of subordination dated 27th December, 1995 made between First Tower Limited Partnership, Canary Wharf Investments (Three) and the other parties therein relating to the subordination of indebtedness of the Obligor Group.

"Deed Regulating Priorities" means the Deed Regulating Priorities entered into on or about the date of this deed between the Security Agent, the Facility

short particulars for Company number 1911312

Agent, NWS, EIB, the Company and the other parties named therein and relating, inter alia, to the ranking of the security hereunder.

"Defeasance Debenture" means a debenture dated 27th December, 1995 and made between the Company and others (1) the Security Agent (2) and the Facility Agent (3) as the same may have been or may be supplemented, amended or restated from time to time.

"Deposits" means all sums from time to time standing to the credit of each of the Accounts, and all entitlements to interest and other Rights from time to time accruing to or arising in connection with such sums, and the debts represented thereby.

"Deposit Bank" means:

- (A) Barclays Bank PLC of 54 Lombard Street, London (Sort Code 20-00-00) or such other branch in the City of London as may be agreed between the Company and the Facility Agent; or
- (B) if Barclays Bank PLC ceases to hold the Deposit[s], any branch of another bank in the City of London previously nominated by the Company and the Facility Agent which agrees to maintain the Deposit[s] by way of substitution.

"EIB Intercreditor Agreement" means the intercreditor agreement dated 27th December, 1995 made between the Borrower, Canary Wharf Limited, Canary Wharf Investments Limited, European Investment Bank, the Lenders and other parties named therein.

"EIB Loan" means the loan made pursuant to the amended and restated Facility Agreement dated 27th December, 1995 made between European Investment Bank and CWE SPV HCo. Limited (Company No 3123311).

"EIB Security Document" means the supplemental charge dated 26th June, 1996 created by the Company in favour of European Investment Bank.

"EIB Subsidiaries" means the companies listed in Part 2 of Schedule 1 of the Facility Agreement and/or any Subsidiary thereof.

"Equalisation Agreement" means the Equalisation Agreement entered into on or about the date of this deed between NWS and the Company.

"EZA Warehousing" means disposal of Mortgaged Property to a party that is a member of the Obligor Group (or in the case of the FC6 Properties any member of the CW Group) in such a way as to give one or more of the transferees the right to claim allowances under Section 3 of the Capital Allowances Act 1990 (as applied by Section 10B of the Capital Allowances Act 1990), where the

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terms "Mortgaged Property", "FC6 Property" and "CW Group" have the meanings specified in the Facility Agreement.

"Facility Agent" means Continental Casualty Company or any other facility agent for the Lenders appointed pursuant to the terms of the Facility Agreement.

"Facility Agreement" means a facility agreement dated 27th December, 1995 and made between Canary Wharf Holdings Limited (1) the companies listed therein as Guarantors (2) the companies listed therein as EIB Subsidiaries (3) the companies listed therein as Lenders (4) the Security Agent (5) the Facility Agent (6) and the Payment Agent as therein defined (7) as the same may have been or may be supplemented, amended or restated from time to time.

"Finance Documents" means the Facility Agreement, the Security Agency Agreement, the EIB Intercreditor Agreement, the LUL Deed of Priorities, the Deed of Subordination, the Settlement Priority Letters, the RBS Intercreditor Agreement, the Security Documents and any document amending or supplementing any of the foregoing and any other document which the Facility agent may from time to time agree with the Borrower is to constitute a Finance Document for the purposes of the Facility Agreement.

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant and machinery.

"Guarantors" means those companies listed in part 1 of Schedule 1 of the Facility Agreement and any future guarantor of the Borrower's obligations under the Finance Documents.

"Lenders" means the lenders listed in Schedule 2 of the Facility Agreement and any permitted transferee or transferees or permitted assign or assigns and any successor or successors in title of the foregoing.

"Lenders Defeasance" means a defeasance of the EIB Loan by the Lenders pursuant to clause 4 of the EIB Intercreditor Agreement.

"Liabilities" means liabilities of any nature of any member of the Obligor Group to the Facility Agent, the Payment Agent, the Security Agent, any of the Lenders and/or any Receiver under or in connection with the Facility Agreement (including, without limitation, under clause 18.4 of the Facility Agreement) or under any other Finance Document and whether existing as at 27th December, 1995 or arising thereafter.

"LUL Deed of Priorities" means the deed of priorities dated 27th December, 1995, between Canary Wharf Limited, Canary Wharf Investment Limited, London Underground Limited, London Regional Transport, the Security Agent and European Investment Bank together with a letter of even date therewith executed in connection therewith by London Underground Limited and addressed to the Security Agent and European Investment Bank.

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"NWS" means NWS Property Investments Limited.

"NWS Security Documents" means:-

- (A) A Deed of Charge relating to amounts from time to time standing to the credit of a bank account (known as Account Charge 2) entered into on or about the date of this deed between the Company and NWS;
- (B) A Deed of Charge relating to amounts from time to time standing to the credit of a bank account (known as Account Charge 3) entered into on or about the date of this deed between the Company and NWS;
- (C) A Deed of Charge relating to amounts from time to time standing to the credit of a bank account (known as Account Charge 4) entered into on or about the date of this deed between the Company and NWS.
- (D) A first legal charge relating, inter alia, to the Agreement for Lease and Lease-back (known as Property Charge 1) entered into on or about the date of this deed between the Company and NWS.

"Obligor Group" means the Borrower, the Guarantors and, after a Lenders Defeasance, the EIB Subsidiaries.

"Payment Agent" means Bankers Trust Company or any other payment agent in the United Kingdom from time to time appointed pursuant to the terms of the Facility Agreement.

"Person" means an individual, a body corporate, a partnership, an association, a trust or any other entity or organisation, including a government or political sub-division or an agency or instrumentality thereof.

"RBS Intercreditor Agreement" means the intercreditor agreement dated 27th December, 1995 between (inter alia) Canary Wharf Limited, Canary Wharf Investment Limited, CWR SPV Co., the Security Agent and European Investment Bank.

"Real Property" means the leasehold property specified in Schedule 1 to this deed vested in the Company together with all buildings and Fixtures thereon owned by the Company and the proceeds of sale of all or any part thereof and all interests therein which the Company has power at law or in equity to charge.

"Receiver" means an administrative receiver, receiver and manager or other receiver appointed in respect of, inter alia, the Charged Assets by the Security Agent (whether appointed pursuant to any Security Document, pursuant to any statute by a court or otherwise).

short particulars for Company number 1911312

“Related Rights” means, in relation to the Shares, all dividends and interest paid or payable in relation thereto and all shares, securities, rights, moneys or property accruing or offered at any time in relation to such shares or other securities by way or redemption, substitution, exchange, bonus or preference, pursuant to any warrants, options, Rights or otherwise.

“Rights” means rights, benefits, privileges, authorities, discretions, remedies, liberties, powers and other interests in each case of any nature whatsoever and whether present or future and **“Right”** shall be construed accordingly.

“Security Agency Agreement” means the Security Agency Agreement dated 27th December, 1995 between the Security Agent, the Facility Agent, the Payment Agent, the Borrower, the Guarantors, the EIB Subsidiaries and the Lenders.

“Security Agent” means Bankers Trust Company Limited as trustee for the Lenders as defined in the Facility Agreement, or any other security agent appointed pursuant to the terms of the Security Agency Agreement.

“Security Documents” means the Debentures, the Security Agency Agreement, the Clawback Charge, and any other security documents provided pursuant to any provision of the Facility Agreement and any other security, guarantees or indemnities which the Facility Agent may from time to time agree in writing with the Borrower is to constitute a Security Document for the purposes of the Facility Agreement.

“Settlement Priority Letters” means the priority letters of even date with the Facility Agreement in respect of the security executed by the Facility Agent, European Investment Bank and Lloyds Bank plc in favour of respectively Northern Foods plc and Copthall Overseas Limited.

“Shares” means the shares specified in Schedule 2, any stocks, shares, debentures, bonds and other securities held by the Company in CWR and any warrants, options or other Rights held by the Company to subscribe, purchase, call for delivery of or otherwise acquire stocks, shares, debentures and other securities in CWR.

“Subsidiary” means, with respect to any Person, a subsidiary of that Person within the meaning of that term in section 736 of the Companies Act 1985 (as amended by Section 144 of the Companies Act 1989) and a subsidiary undertaking within the meaning of Section 21 of the Companies Act 1989.

short particulars for Company number 1911312

Schedule 1 to the Legal Charge states:-

Schedule 1

Agreement for Lease and Lease-back

Agreement for Lease and Lease-back made on or about the date of this deed between the Company (1), NWS (2) and Canary Wharf Management Limited (3) relating to floors 7-10, 20 Cabot Square, Canary Wharf, London E14.

Schedule 2 to the Legal Charge states:-

Schedule 2

Shares

99 £1.00 Shares in CWR SPV Co No. 2 held by Canary Wharf Limited.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01971312

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL CHARGE DATED THE 21st NOVEMBER 1996 AND CREATED BY CANARY WHARF LIMITED FOR SECURING THE LIABILITIES OF ANY NATURE OF ANY MEMBER OF THE OBLIGOR GROUP (AS DEFINED) TO BANKERS TRUSTEE COMPANY LIMITED (AS SECURITY AGENT), CONTINENTAL CASUALTY COMPANY (AS FACILITY AGENT), THE PAYMENT AGENT, ANY OF THE LENDERS (AS DEFINED) AND/OR ANY RECEIVER UNDER OR IN CONNECTION WITH THE FACILITY AGREEMENT (INCLUDING WITHOUT LIMITATION, UNDER CLAUSE 18.4 OF THE FACILITY AGREEMENT) OR UNDER ANY OTHER FINANCE DOCUMENT AND WHETHER EXISTING AS AT 27TH DECEMBER 1995 OR ARISING THEREAFTER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd DECEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th DECEMBER 1996.


A.J. WAKEHAM
for the Registrar of Companies



C O M P A N I E S H O U S E

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