

## Particulars of a mortgage or charge

395

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



1971312

Name of company

\* Canary Wharf Limited (the **Chargor**)

Date of creation of the charge

30th September, 2003

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

Supplemental Composite Debenture dated 30th September, 2003 between, amongst others, the **Chargor**, CWBC Finance (BP1) Limited as issuer (the **Issuer**) and the **Trustee** (as defined below) (the **Deed**)

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to each Issue Party under each Issue Document except for any obligation which, if it were so included, would result in the Deed contravening Section 151 of the Companies Act 1985 (or a corresponding provision under the laws of another jurisdiction). The term **Issue Document** includes all amendments and supplements including supplements providing for further advances (the **Secured Liabilities**).

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

Barclays Bank PLC as trustee for the Issue Parties (the **Trustee**) of  
5 The North Colonnade  
Canary Wharf  
London

Postcode E14 4BB

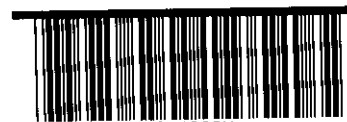
Presenter's name address and  
reference (if any):

Allen & Overy  
Level 33  
Citigroup Centre  
Canada Square  
London E14 5DB

GRB/FAS/BK:1119711.1

Time critical reference

For official Use  
Mortgage Section



A56  
COMPANIES HOUSE

0165  
08/10/03

Short particulars of all the property mortgaged or charged

See Continuation Sheets 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)

Nil

Signed

*Allen & Overly*

Date

*7/10/03*

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

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

† delete as  
appropriate

**Notes**

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-  
  
Companies House, Crown Way, Cardiff CF14 3UZ

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

### **1. CREATION OF FIXED SECURITY**

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

The Chargor, as security for payment of all the Secured Liabilities, charges in favour of the Trustee by way of first mortgage its interests in the property belonging to it specified in schedule 2 (Real Property) to the Deed.

#### **1.2 Assignment**

The Chargor, as security for the payment of all the Secured Liabilities, assigns to the Trustee by way of first ranking security:

- (a) all Rental Income that it receives or is entitled to in relation to the Mortgaged Property; and
- (b) any guarantee of Rental Income contained in or relating to any Occupational Lease in relation to the Mortgaged Property.

### **2. RESTRICTIONS ON DEALING**

The Chargor shall not:

- (a) create or permit to subsist any Security Interest on its Charged Property or any debt of the Issuer arising under or pursuant to condition 11.2(a)(ii) (Payment into the Issuer Accounts) of the First Mortgage Debenture Note Issuance Agreement other than any Security Interest created by the Deed (in the case of the Mortgaged Property), the Permitted Security Interests; or
- (b) subject to conditions 17.9 (Transfers similar to security) 17.10 (Disposals) and 17.16 (Occupational Leases) of the First Mortgage Debenture Note Issuance 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 Issuer arising under or pursuant to condition 11.2(a)(ii) (Payment into the Issuer Accounts) of the First Mortgage Debenture Note Issuance Agreement.

#### **NOTE 1**

The Deed is in addition to and supplements the security provided by the Chargor under the Composite Debenture and creates a mortgage and a fixed charge over all of the Chargor's rights and interests in respect of the Mortgaged Property.

#### **NOTE 2**

The charge and mortgage granted by the Chargor under the Deed is given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### NOTE 3

The Deed is to be read and construed subject to any Intercreditor Agreement.

### INTERPRETATION

A reference in the Deed to the mortgage or charge of property includes:

- (a) all buildings, fixtures, fittings and fixed plant and machinery on that property owned by the Chargor; and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### DEFINITIONS

The terms used in this Companies form 395 have the meanings set out below:

**Acceding Company** means each SPV and Owner Company which is a company specified in schedule 1 (Acceding Companies) to the First Mortgage Debenture Note Issuance Agreement.

**Accession Deed** means a deed signed by an Acceding Company substantially in the form of part I of schedule 5 (Form of Accession Deed) to the First Mortgage Debenture Note Issuance Agreement.

**Agreement for Lease** means the agreement for lease dated 23rd November, 2001 between CWL, CWGP and Barclays Bank PLC in respect of the Mortgaged Property.

**Barclays Lease** means the lease granted or to be granted to Barclays Bank PLC in accordance with the Agreement for Lease.

**Beneficiary's Undertaking** means the deed given by CWL in favour of the Trustee as varied in accordance with schedule 9 (Form of Beneficiary's Undertaking) to the First Mortgage Debenture Note Issuance Agreement.

**Canary Wharf Group** means any, or all of, CWGP and its Subsidiaries.

**Charged Property** means all assets of the Obligors the subject of any security created by the Composite Debenture (as supplemented by the Deed).

**Composite Debenture** means the composite debenture dated 18th June, 2003 between, amongst others, the Chargor, the Issuer, the Trustee and various other companies in the Canary Wharf Group.

**Construction Lenders** means each of the Banks under (and as defined in) the Construction Loan from time to time.

**Construction Loan** means the development credit facility dated 3rd November, 2000 and made between, amongst others, CWGP, CWL and Bayerisch Hypo-und Vereinsbank Aktiengesellschaft, London Branch, Eurohypo Aktiengesellschaft Europäische Hypothekenbank der Deutschen Bank, London Branch, HSBC Bank plc and The Royal Bank of Scotland plc as joint arrangers.

**Contractorco** means Canary Wharf Contractors (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4066332).

**Counterparty** means Barclays Bank PLC in its capacity as counterparty to the Hedging Arrangements.

**CWGP** means Canary Wharf Group plc of One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales No. 4191122).

**CWIL** means Canary Wharf Investments Limited of One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales No.2127410)

**CWIL/Overriding Lease Holdco Share Charges** means:

- (a) a share charge between CWIL and the Trustee on behalf of Overriding Leaseco over the shares in Overriding Lease Holdco; and
- (b) a share charge between Overriding Lease Holdco and the Trustee on behalf of Overriding Leaseco over the shares in Overriding Leaseco.

**CWL** means the Chargor.

**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 with any adjoining (or adjacent) additional land and water areas in which the Issuer 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.

**First Mortgage Debenture Note Issuance Agreement** means the first mortgage debenture note issuance agreement dated 16th December, 2002 between, amongst others, the Issuer, Investco, Propco, the Noteholder and the Trustee.

**Hedging Arrangements** means the Initial Hedging Arrangements and any other interest rate hedging arrangement entered into pursuant to condition 9.5 (Hedging) of the First Mortgage Debenture Note Issuance Agreement with the Counterparty.

**Holdco** means Canary Wharf Holdings (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4066322).

**Initial Hedging Arrangements** means the hedging arrangements entered into by the Issuer, guaranteed by CWL in accordance with the terms thereof, with the Counterparty pursuant to condition 9.5(a) (Hedging) of the First Mortgage Debenture Note Issuance Agreement.

**Intercreditor Agreement** means:

- (a) an agreement (if any) between, amongst others, the Issue Parties and the Construction Lenders; or
- (b) an agreement between CWIL, Overriding Lease Holdco, Overriding Leaseco and the Trustee relating to the priority of the CWIL/Overriding Lease Holdco Share Charge; or

- (c) an intercreditor agreement entered into for the purposes of sub-paragraph (g)(ii) of the definition of Permitted Security Interests.

**Investco** means CWBC Investments (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4610788).

**Issue Date** means the date of the issue of the Note to the Noteholder.

**Issue Document** means the First Mortgage Debenture Note Issuance Agreement, the Note, an Accession Deed, each Security Document, any Hedging Arrangement, the Subordination Deed, any Intercreditor Agreement, the Land Trust Deed, the Beneficiary's Undertaking or any other document designated as such by the Issuer and the Trustee.

**Issue Party** means the Trustee, the Noteholder or the Counterparty.

**Land Trustee** means:

- (a) Canary Wharf (BP1) T1 Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4370722); or
- (b) Canary Wharf (BP1) T2 Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4370718).

**Land Trust Deed** means the trust deed dated 11th October, 2001 between the Land Trustees as trustees and CWL as beneficiary as varied in accordance with the form in schedule 8 (Form of Variation to Land Trust Deed) to the First Mortgage Debenture Note Issuance Agreement.

**Mortgaged Property** means any freehold or leasehold property the subject of the security created by the Composite Debenture, as supplemented by the Deed.

**Non-Rental Income** means the aggregate of the following:

- (a) those amounts (if any) (together with any value added or similar taxes charged thereon) due to or for the account of an Obligor 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 an Obligor under any repairing or other obligations whatsoever or in providing or procuring the provision of services to such tenant or tenants of such building;
- (b) any amounts paid by a tenant in compensation for a breach of covenant to an Obligor or in compensation for expenses incurred by that Obligor in respect of the breach to the extent applied by that Obligor in payment of or reimbursement for payment of those expenses;
- (c) any contribution to a sinking fund paid by any tenant or other occupier; and
- (d) 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**.

**Note** means the promissory note of the Issuer in the relevant form set out in schedule 11 (Form of Note) to the First Mortgage Debenture Note Issuance Agreement (or such other form as may be agreed from time to time between the Issuer, the Trustee and the Noteholder).

**Noteholder** means Barclays Bank PLC, or any other person to whom rights and/or obligations under the Note and the Issue Documents are transferred in accordance with the First Mortgage Debenture Note Issuance Agreement.

**Obligor** means, subject to condition 24.6 (Resignation of an Obligor) of the First Mortgage Debenture Note Issuance Agreement, the Issuer, an Owner Company or any other SPV.

**Occupational Lease** means each lease, licence or other occupational interest granted by the relevant Owner Company or, as applicable, any predecessor in title, pursuant to which rack 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 the Mortgaged Property and includes, without limitation, the Barclays Lease when completed.

**Overriding Leaseco** means Canary Wharf Investments (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4373728).

**Overriding Lease Holdco** means Canary Wharf Investment Holdings (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4370808).

**Owner Company** means, subject to condition 24.6 (Resignation of Obligors) of the First Mortgage Debenture Note Issuance Agreement, CWL, Overriding Leaseco, Propco or Investco or any other person designated as such for the purposes of condition 24.5 (Acceding Obligors) of the First Mortgage Debenture Note Issuance Agreement.

**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 Security Interest entered into in accordance with the arrangements referred to in condition 17.10 (Disposals) or condition 17.22 (Tap issues) of the First Mortgage Debenture Note Issuance Agreement;
- (d) up to the Issue Date, any Security Interests in favour of the Construction Lenders or in favour of any counterparty providing hedging for the Construction Loan;
- (e) up to the Issue Date, any Security Interest arising between the Land Trustees and Holdco;
- (f) any Security Interest arising pursuant to a Tax Document; and
- (g) any Security Interest given by any Obligor provided that:
  - (i) if the beneficiary of the Security Interest is a member of the Canary Wharf Group, such Security Interest and the indebtedness secured by it is subject to the Subordination Deed and the beneficiary of the Security Interest is a party to, or has acceded to the Subordination Deed as a subordinated creditor; or
  - (ii) otherwise, such Security Interest and the indebtedness secured by it is subject to an intercreditor agreement between that beneficiary, the relevant Obligor and the Trustee

which subordinates that indebtedness and Security Interest on terms satisfactory to the Trustee.

**Propco** means CWBC Properties (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4610749).

**Rental Income** means the aggregate of all amounts payable to or for the benefit or account of an Owner Company in connection with the letting of the Mortgaged Property or any part of it, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso to Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by a court under Section 24(A) of the Landlord and Tenant Act 1954 net of the costs of the court proceedings;
- (d) 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;
- (e) any other moneys payable in respect of occupation and/or usage of the Mortgaged Property and every fixture and fitting therein belonging to an Owner Company and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (f) 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;
- (g) 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 Owner Company from any party) in furtherance of such proceedings so taken or claim so made;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (i) 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
- (j) 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:

- (i) Non-Rental Income; and



- (ii) any Rental Income which further lenders are granted recourse to under condition 17.22 (Tap Issue) of the First Mortgage Debenture Note Issuance Agreement.

**Security Document** means:

- (a) the Composite Debenture; or
- (b) any other document designated as such by the Issuer and the Trustee.

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

**SPV** means, subject to condition 24.6 (Resignation of Obligors) of the First Mortgage Debenture Note Issuance Agreement, the Issuer, Holdco, Subco, Contractorco, the Land Trustees, Overriding Lease Holdco or any other person designated as such for the purposes of condition 24.5 (Acceding Obligors) of the First Mortgage Debenture Note Issuance Agreement.

**Subco** means Canary Wharf (BP1) Limited of One Canada Square, Canary Wharf, London E14 5AB (registered in England and Wales No. 4066322).

**Subordination Deed** means the subordination deed entered into or to be entered into between (amongst others) the Issuer and the Trustee substantially in the form of schedule 7 (Form of Subordination Deed) to the First Mortgage Debenture Note Issuance Agreement.

**Subsidiary** means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989; and
- (b) 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.

**Tax Document** means:

- (a) the CWIL/Overriding Lease Holdco Share Charges (and the related trustee appointment agreement); and
- (b) a Section 179 tax deed.

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 COMPOSITE DEBENTURE DATED THE 30th SEPTEMBER 2003 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC AS TRUSTEE FOR THE ISSUE PARTIES AND EACH ISSUE PARTY 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 OCTOBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th OCTOBER 2003.

P. U.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES