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* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

To the Registrar of Companies

For official use Company number

Name of company

65

1971312

* Canary Wharf Limited (the "Company")

Date of creation of the charge

19 October 1998

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

Charge over Purchase Price Account dated 19 October 1998 (the "Charge") between the Company and Midland Bank plc ("Midland")

Amount secured by the mortgage or charge

(i) the monies and liabilities which the Company is liable under clause 2 of the Charge to pay or discharge and all claims, demands and damages for breach of such indemnity and (ii) all present and future obligation and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by any of the CW Obligors or by some other person) of:

- (a) each of the Company and CWHL to Midland under the Agreement for Lease;
- (b) CWC (DS2) to Midland under the Milestone Agreement;
- (c) each of the parties to the Ancillary Agreement to Midland under such agreement; and
- (d) each of the parties to the Payments Deed to Midland under such deed,

(together the "Secured Obligations" and references to the Secured Obligations include references to any of them).

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

Midland Bank plc whose registered office is at Poultry, London

Postcode EC2B 2BX

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

Freshfields
65 Fleet Street
London EC4Y 1HS
DX23 LONDON
LMB/PH
ref no. can3958

For official use
Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

The Company with full title guarantee charges by way of first fixed charge to Midland as a continuing security for the payment and discharge of the Secured Obligations all its right, title and interest in and to (i) the Moneys and (ii) the Deposit.

The Company shall not create, agree to create or permit to exist any trust, interest or Security Interest (other than any Security Interest created hereunder (howsoever ranking in point of priority) of any nature whatsoever (including such as arises by operation of law or any enactment) in, over or affecting (i) the Moneys or (ii) the Deposit or over its right to call for a reassignment nor deal with such right in any manner.

In the above paragraphs the following words have the following meanings:

"Agreement for Lease" means the agreement dated 19 October 1998 between the Company, Canary Wharf Holdings Limited and Midland;

"Ancillary Agreement" means the agreement in the form annexed in Section 6 to the Sub-Contract;

"CW(DS2)" means Canary Wharf (DS2) Limited whose registered office is at Level 30, 1 Canada Square, Canary Wharf, London E14 5AB (company registration number 3605334);

"CWC(DS2)" means Canary Wharf Contractors (DS2) Limited whose registered office is at Level 30, 1 Canada Square, Canary Wharf, London E14 5AB (company registration number 3605337);

(see continuation sheet 1)

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Particulars as to commission allowance or discount (note 3)

n/a

Signed

Freshfields

Date *3 November 1998*

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

* 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.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

1971312

Please complete
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Name of company

Canary Wharf Limited

Limited*

*Delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

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

Short particulars of all the property mortgaged or charged (continued)

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"CWCL" means Canary Wharf Contractors Limited;

"CWH(DS2)" means Canary Wharf Holdings (DS2) Limited whose registered office is at Level 30, 1 Canada Square, Canary Wharf, London E14 5AB (company registration number 3605331);

"CWHL" means Canary Wharf Holdings Limited whose registered office is at One Canada Square, Canary Wharf, London E14 5AB (company registration number 2798284);

"CWIL" means Canary Wharf Investments Limited whose registered office is at One Canada Square Canary Wharf London E14 5AB (company registration number 2127410);

"CWL's Directions" means the letter of directions given by the Company to Midland in respect of the purchase price payments to be made in accordance with the Payments Deed;

"CW Obligors" means the Company, CWC(DS2), CWHL, CW(DS2), CWH(DS2), CWIL and CWCL;

"Deposit" means all amounts standing to the credit of the Purchase Price Account from time to time;

"Further Payments" has the meaning ascribed to it in clause 3.2.4 of the Agreement for Lease;

"Milestone Agreement" means the agreement dated 19 October 1998 between CWC(DS2) and Midland;

"Moneys" means the beneficial interest which the Company has in all or any sums paid from time to time by Midland to the Company or at its direction pursuant to paragraph 1(b) of CWL's Directions and in respect of the Third Payment pursuant to clauses 3.2.3 of the Agreement for Lease and in respect of the Further Payments pursuant to clauses 3.2.5 and 3.2.6 of the Agreement for Lease on any account whatsoever in the name of the Company or otherwise and its beneficial interest (if any) in all or any sums paid or payable to CWCL pursuant to clause 3.1 and 3.2 of the Payments Deed;

"Payments Deed" means the Payments Deed dated 19 October 1998 between Canary Wharf Contractors (DS2) Limited, CWCL, the Company and Midland;

"Purchase Price Account" means the Company's account with Barclays Bank PLC, sort code 20 00 00 entitled "Purchase Price Account", account number 30131326 at its Lombard Street Branch and any other substitute, replacement or additional account;

"Security Interest" means any mortgage, charge, pledge, lien, assignment, encumbrance, right of set off or security interest whatsoever, howsoever created or arising or any other agreement, arrangement or court order having substantially the same economic effect as the foregoing;

"Sub-Contract" means a design and construct contract dated 19 October 1998 between the Company, CWCL and CWC (DS2);

"Third Payment" has the meaning ascribed to it in clause 3.2.2 of the Agreement for Lease.

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 CHARGE OVER PURCHASE PRICE ACCOUNT DATED THE 19th OCTOBER 1998 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS DUE OR TO BECOME DUE FROM ANY OF THE CW OBLIGORS (AS DEFINED) OR BY SOME OTHER PERSON OF: EACH OF THE COMPANY AND CWHL (AS DEFINED IN THE DEED) TO MIDLAND BANK PLC UNDER THE AGREEMENT FOR LEASE OF EVEN DATE; CWC (DS2) (AS DEFINED) TO MIDLAND BANK PLC UNDER THE MILESTONE AGREEMENT OF EVEN DATE; EACH OF THE PARTIES TO THE ANCILLARY AGREEMENT TO MIDLAND BANK PLC UNDER SUCH AGREEMENT; AND EACH OF THE PARTIES TO THE PAYMENTS DEED OF EVEN DATE TO MIDLAND BANK PLC UNDER SUCH DEED AND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd NOVEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th NOVEMBER 1998.

Peter C Prothome

for the Registrar of Companies



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

Handwritten notes:
25/11/98
G. H. S.
L. C.