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*insert full name
of company

COMPANIES FORM No. 395

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

149

1971312

Name of company

* Canary Wharf Limited ("the Chargor")

Date of creation of the charge

22 November 1996

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

First Legal Charge (Property Charge 1) dated 22 November 1996 (the "Charge") and made between the Chargor (1) and NWS Property Investments Limited (registered number 722624) (2) ("NWS")

Amount secured by the mortgage or charge

4

The "Secured Obligations" which in the Charge mean all moneys, obligations and liabilities covenanted to be paid or discharged by the Chargor on demand to NWS now or hereafter due, owing or incurred to NWS by the Chargor under the Charge and the Documentation (as defined in Note 2 on the attached continuation sheets) when the same become due for payment or discharge, whether by acceleration or otherwise and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to NWS or purchased or otherwise acquired by it; denominated in sterling or in any other currency; or incurred on any banking or other account or in any other manner whatsoever.

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

NWS Property Investments Limited
NWS House
City Road
Chester X CH99 3AN

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

Clifford Chance
200 Aldersgate Street
London
EC1A 4JJ

Ref:DJKO/C4042/140/DNP/AJC

Time critical reference

For official use
Mortgage Section

Post room



KLO *K5TGDRDF* 2075
COMPANIES HOUSE 10/12/96

Short particulars of all the property mortgaged or charged

The Chargor has with full title guarantee as a continuing security for the payment and discharge of the Secured Obligations charges to NWS:-

- (1) by way of first legal mortgage all of the Property (as defined in Note 2 of the attached continuation sheets) and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on such Property;
- (2) by way of first fixed charge all of the moneys from time to time payable to the Chargor under the Insurances (as defined in Note 2 of the attached continuation sheets);
- (3) by way of assignment the right of the Chargor under an Agreement for Lease and Leaseback (as defined in Note 2 of the attached continuation sheets) to be granted Lease 3 (as defined in Note 2 of the attached continuation sheets); and
- (4) by way of assignment the right to receive the rent payable under clause 3(a) of the Barclays' Lease (as defined in Note 2 on the attached continuation sheets) together with all the rights and privileges of the Chargor under the Third Schedule thereto,

(together the "Charged Assets")

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PROP.

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Particulars as to commission allowance or discount (note 3)

None

Signed

Clifford Chance

Date

10 December 1996

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 Form No 395 and 410 (Scot)

CHA 116

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Company Number

1971312

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)

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)

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Note 1: The Charge provides that the Chargor shall not without the prior written consent of NWS create or purport to create or permit to subsist any mortgage, debenture, charge or pledge upon or permit any Encumbrance to arise on or affect any part of the Charged Assets.

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Note 2: In this Form and its continuation sheets, except to the extent that the context otherwise requires:-

"Agreement for Lease and Leaseback" means the agreement listed in part B of schedule 1 to the Charge being an Agreement for Lease and Leaseback dated 22 November 1996 and made between the Chargor (1) NWS (2) and CWML (3) relating to the Property;

"Barclays' Lease" means the lease dated 22nd July 1996 made between the Chargor (1) CWML (2) and Barclays Bank PLC (3) of the Property as varied by a deed of variation made between the same parties dated 23 October 1996 and includes where relevant any other lease of those premises lawfully granted by the Chargor before Lease 2 is granted and any documentation supplemental to such documents;

"CWC" means CWC SPVc Limited, a company registered in England under number 3253119;

"CWHL" means Canary Wharf Holdings Limited, a company registered in England under number 2798284;

"CWIL" means Canary Wharf Investments Limited, a company registered in England under number 2127410;

"CWML" means Canary Wharf Management Limited, a company registered in England under number 2067510;

"CWR" means CWR SPV Co No. 2, a company registered in England under number 3230354;

"Deposit Bank" means Barclays Bank PLC acting through its branch at 54 Lombard Street, London EC3V 9EX;

"Documentation" means:-

- (a) the underlease in the approved form and to be made between NWS (1) and the Chargor (2) of the Property and any document which is made supplemental thereto or which is entered into pursuant to or in accordance with the terms thereof and which in either case is executed by NWS and the Chargor ("Lease 3");
- (b) the Agreement for Lease and Leaseback;
- (c) the lease dated 21 November 1996 and made between CWIL (1) the Chargor (2) CWC (3) and CWML (4) of the Property and transferred to the Chargor prior to execution of the Agreement for Lease and Leaseback ("Lease 1");
- (d) the lease in the approved form to be made between the Chargor (1) NWS (2) and CWML (3) of the Property ("Lease 2");
- (e) the Equalisation Agreement dated 22 November 1996 and made between NWS (1) and CWR (2);
- (f) the guarantee dated 22 November 1996 and made between CWHL (1) as guarantor and NWS (2);
- (g) the guarantee dated 22 November 1996 and made between the Chargor (1) as guarantor and NWS (2);
- (h) the legal charge dated 22 November 1996 over the (freehold) of 20 Cabot Square/10 South Colonnade, Canary Wharf, London E14 and made between CWIL(1) and NWS (2) ("Property Charge 2");
- (i) the legal charge dated 22 November 1996 over the headleasehold interest in the Property and made between the Chargor (1) and NWS (2) ("Property Charge 3");
- (j) the deed of charge dated 22 November 1996 assigning the security deposit account number 00722898 held at the Deposit Bank and made by the Chargor (1) in favour of NWS (2) ("Account Charge 2");

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**Particulars of a mortgage or charge
(continued)**

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

CHA 116

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Company Number

1971312

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)

· 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)

Please complete
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(k) the debenture dated 22 November 1996 and made between CWR (1) and NWS (2);
(l) the deed of charge dated 22 November 1996 assigning the security deposit account number 10069892 held at the Deposit Bank and made by the Chargor (1) in favour of NWS (2) ("Account Charge 3");
(m) the deed of charge dated 22 November 1996 assigning the security deposit account number 20355984 held at the Deposit Bank and made by the Chargor (1) in favour of NWS (2);
(n) the deed regulating priorities dated 22 November 1996 and made between Bankers Trustee Company Limited (1) Continental Casualty Corporation (2) W&G Lease Finance Limited and the Royal Bank of Scotland plc (3) NWS (4) European Investment Bank (5) CWIL (6) the Chargor (7) CWR (8) and CWHL (9)
(o) the election dated 22 November 1996 under section 11 of the Capital Allowances Act 1990 and made between the Chargor (1) and NWS (2) in respect of the agreement to grant Lease 2,
and includes any documents from time to time in force which are supplemental to or in replacement of any such documents;

"Encumbrance" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security or other security interest of any kind;

"Insurances" means all present and future contracts or policies of insurance effected by the Chargor or to which the Chargor is entitled in respect of the Property or otherwise in accordance with the Charge (but excluding third party liability policies); and

"Property" means the property of the Chargor specified in part A of schedule 1 to the Charge (and listed in Note 3 below) and any estate or interest therein.

Note 3: The Property specified in part A of schedule 1 to the Charge is the leasehold property known as Floors 7 to 10 of 20 Cabot Square/10 South Colonnade, Canary Wharf, London E14 as comprised in and demised by a lease dated 21 November 1996 and made between CWIL (1) the Chargor (2) CWC (3) and CWML (4).

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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 FIRST LEGAL CHARGE DATED THE 22nd NOVEMBER 1996 AND CREATED BY CANARY WHARF LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NWS PROPERTY INVESTMENTS LIMITED ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE CHARGE AND THE DOCUMENTATION WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th DECEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th DECEMBER 1996.

SMM-George

S. M. McGEORGE

for the Registrar of Companies



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

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