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CHFP025

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in black type, or
bold block lettering

* insert full name
of Company

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

[4 4]

2127410

Name of company

* Canary Wharf Investments Limited (the "Chargor")

Date of creation of the charge

23rd November, 2000

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

Shares Charge dated 23rd November, 2000 between the Chargor and the
Agent (as defined below) (the "Shares Charge")

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:

(a) the Chargor to each Finance Party under each Finance Document in
so far as those obligations and liabilities relate to or are in
connection with the Development or an SPV; and

(b) each SPV to each Finance Party under each Finance Document,

except for any obligation which, if it were so included, would result in
the Shares Charge contravening Section 151 of the Companies Act 1985
(the "Secured Liabilities").

Capitalised terms in this form 395 are defined in the continuation
sheet.

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

Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen
Bank, London Branch, Winchester House, 1 Great Winchester Street,
London EC2N 2DB as agent and trustee for the Finance Parties (the
"Agent"),

Postcode

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

Allen & Overy
One new Change
London
EC4M 9QQ

BK:813729.01

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

D445
05/12/00

Short particulars of all the property mortgaged or charged

Please see continuation sheets

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Allen & Overy

Date

5th December, 2000

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

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

Security

The Chargor as security for the payment of all the Secured Liabilities charges in favour of the Agent by way of first fixed charge:

- (a) all the Shares; and
- (b) all Related Rights accruing to the Shares. *being*

NB:

The Chargor shall not:

- (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Shares Charge; or
- (b) sell, transfer or otherwise dispose of, any Security Asset; or
- (c) take or permit the taking of any action whereby the rights attaching to any of the Security Assets are altered or further shares in the Borrower are issued.

In this Form 395

"Banks"

means the financial institutions listed in Schedule 1 of the Credit Agreement;

"Base Works"

means in relation to the Site, the infrastructure relating to the Site and the construction works on the Site necessary to achieve shell and core finish, as described in the Specifications (but in each case excluding preliminary costs).

"Borrower"

means Canary Wharf Holdings (DS5) Limited.

"Cat A Works"

means in relation to the Site, those construction works (not being Base works or Lease Works or preliminary costs) on the Site required to achieve a developer's finish in relation to the Site or as otherwise set out in the Specifications.

"Commitment"

means, subject to the provisions of the Syndication Agreement:

- (a) in relation to a Bank which is a Bank on the date of the Credit Agreement, the amount in Sterling set out opposite its name in Schedule 1 and the amount of any other Bank's Commitment acquired by it under Clause 29 (Changes to the Parties); and

- (b) in relation to a Bank which becomes a Bank after the date of the Credit Agreement, the amount of any other Bank's Commitment acquired by it under Clause 29 (Changes to the Parties),

to the extent not cancelled, transferred or reduced under the Credit Agreement.

"Counterparty"

means:

- (a) Barclays Bank PLC, Bayerische Hypo- und Vereinsbank Aktiengesellschaft, London Branch, Citibank N.A., London Branch, Credit Suisse First Boston, London Branch, Deutsche Bank AG, London Branch, HSBC Bank plc, Morgan Stanley & Co International Limited, National Westminster Bank Plc or The Royal Bank of Scotland plc; or
- (b) an Affiliate of an entity named in paragraph (a) above which assumes any obligation of such entity under, and in accordance with any Hedging Arrangements to which that entity is party, the obligations of which Affiliate under the relevant Hedging Arrangements are guaranteed in full by that entity to the satisfaction of the Agent (acting reasonably) in circumstances where the Agent (acting reasonably) is also satisfied that such arrangement does not prejudice the interests of the other Finance Parties,

in each case if it has become an additional Counterparty in accordance with Clause 29.6 (Additional Counterparties) of the Credit Agreement in its capacity as a counterparty to Hedging Arrangements.

"Credit Agreement"

means the £1,000,000,000 credit agreement dated 3rd November, 2000 between (among others), the parties to the Shares Charge.

"CWCL"

means Canary Wharf Contractors Limited (Registered in England and Wales No. 2352250).

"CWL"

means Canary Wharf Limited (Registered in England and Wales No. 1971312).

"CWCL Charge"

means a legal charge executed or to be executed by CWCL in favour of the Agent with respect to the Development, substantially in the form of Schedule 16 of the Credit Agreement.

"CWL Charge"

means a legal charge executed or to be executed by CWL in favour of the Agent with respect to the Site, substantially in the form of Schedule 13 of the Credit Agreement.

"Debenture"

means a debenture executed or to be executed by each of the SPVs in favour of the Agent, substantially in the form of Schedule 12 of the Credit Agreement.

"Development"

means, in relation to the Site, the construction on that Site of:

- (a) the Base Works for the Site;
- (b) the Lease Works for the Site; and
- (c) the Cat A Works for the Site (if any).

"Facility Administrator"

means CWL.

"Fee Letter"

means the letter dated the date of the Credit Agreement between the Joint Arrangers and the Facility Administrator setting out the amount of various fees referred to in Clause 22 of the Credit Agreement (Fees).

"Finance Document"

means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) the Subordination Deed;
- (d) any Hedging Arrangement;
- (e) a Novation Certificate;
- (f) the Syndication Letter;
- (g) the Syndication Agreement;
- (h) the Fee Letter; or
- (i) any other document designated as such by the Agent and the Borrower or the Facility Administrator.

"Finance Party"

means a Joint Arranger, a Bank, a Counterparty or the Agent.

"Hedging Arrangements"

means any interest rate hedging arrangements entered into by the Borrower in connection with interest payable by the Borrower under the Credit Agreement.

"Joint Arrangers"

means Bayerische Hypo- und Vereinsbank Aktiengesellschaft, London Branch, Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen Bank, London Branch, HSBC Bank Plc and The Royal Bank of Scotland plc as joint arrangers.

"Lease Works"

means in relation to the Site, those construction works required to be carried out by or on behalf of the relevant Obligor for the benefit of an occupational tenant in accordance with the Arrangements for Lease (not being Base Works or preliminary costs), to achieve the level of construction finish required by those Agreements for Leases.

"Loan"

means the principal amount of each borrowing (including capitalised interest added to that amount pursuant to Clause 9.3 (Capitalisation of interest)) by the Borrower under the Credit Agreement or the principal amount outstanding of that borrowing.

"Novation Certificate"

has the meaning given to it in Clause 29.3 of the Credit Agreement (Procedure for novations).

"Obligor"

means the Facility Administrator, a Parent Guarantor, an SPV or CWCL.

"Parent Guarantor"

means CWG, CWHL, the Chargor or CWL.

"Related Rights"

means any dividend or interest paid or payable in relation to any Shares and any rights, moneys or property accruing or offered at any time in relation to any shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Security Assets"

means the Shares and all other assets of the Chargor the subject of any security created by the Shares Charge.

"Security Document"

means:

- (a) the Debenture;

- (b) the CWL Charge;
- (c) the CWCL Charge;
- (d) the Shares Charge; or
- (g) any other document designated as such by the Agent and the Borrower.

"Security Interest"

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

"Shares"

means all of the shares in the share capital of the Borrower.

"Site"

means parcel of land known as DS-5 as designated generally as such on the Site Plan (and, where applicable, as more particularly described in schedule 1 to the CWL Charge and schedule 2 to the Debenture) and, where the context so requires, means the buildings on the Site but only insofar as that parcel of land is the subject of the Development financed or being financed in whole or in part under the Credit Agreement or, although not then being so financed, is the subject of a notification under Clause 2.1(b) of the Credit Agreement (Development Facility) which has not been withdrawn.

"Site Plan"

means the plan of Canary Wharf and Canary Wharf South, London E14 in Annexure 1 of the Credit Agreement.

"Specifications"

means in relation to the Development, those drawings, plans and specifications in the form approved by the Agent in accordance with Clause 4.1(a) (Documentary conditions precedent) (as the same may be varied from time to time in accordance with the Credit Agreement).

"SPV"

means each of Canary Wharf Holdings (DS5) Limited, Canary Wharf (DS5) Limited, Canary Wharf (DS5) T1 Limited, Canary Wharf (DS5) T2 Limited, Canary Wharf Leasing (DS5) Limited, Canary Wharf Contractor (DS5) Limited or Canary Wharf Investments (DS5) Limited.

"Subordination Deed"

means, in relation to the Development, the subordination deed entered into or to be entered into between (amongst others) one or more Parent Guarantors as subordinated creditors, one or more SPVs as debtors and the Agent, substantially in the form of Schedule 18 of the Credit Agreement.

"Syndication Agreement"

means an agreement entered into or to be entered into between, amongst others, the Obligors, the Joint Arrangers, the original Banks, certain new Banks and the Agent, in substantially the form set out in the Syndication Letter.

"Syndication Letter"

means the letter dated the date of the Credit Agreement between the Joint Arrangers and the Facility Administrator relating to the process of syndicating the Commitments and the Loans.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02127410

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARES CHARGE DATED THE 23rd NOVEMBER 2000 AND CREATED BY CANARY WHARF INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EACH FINANCE PARTY (AS DEFINED THEREIN) UNDER EACH FINANCE DOCUMENT (AS DEFINED) IN SO FAR AS THOSE OBLIGATIONS AND LIABILITIES RELATE TO OR ARE IN CONNECTION WITH THE DEVELOPMENT OR AN SPV; AND EACH SPV TO EACH FINANCE PARTY UNDER EACH FINANCE DOCUMENT, EXCEPT FOR ANY OBLIGATION WHICH, IF IT WERE SO INCLUDED, WOULD RESULT IN THE SHARES CHARGE CONTRAVENING SECTION 151 OF THE COMPANIES ACT 1985 (THE SECURED LIABILITIES) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th DECEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th DECEMBER 2000.

UR.
WC.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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