

**COMPANIES FORM No. 395****Particulars of a mortgage or charge**

**A fee of £13 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

[ 1 1 5 ]

2798284

Name of company

\* Canary Wharf Holdings Limited (the "**Company**")

Date of creation of the charge

15 June 2007

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

See attached Schedule 1.

Amount secured by the mortgage or charge

The aggregate of all monies, liabilities and obligations which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from the Borrower to the Senior Finance Parties under the Finance Documents whether actually or contingently and whether or solely or jointly with any other person and in whatever style or name and whether as principal or surety (the "**Senior Debt**").

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

Lehman Brothers International (Europe)  
25 Bank Street  
London

Postcode E14 5LE

Presentor's name address and  
reference (if any)

Clifford Chance LLP  
~~10 Upper Bank Street~~  
~~London~~  
~~E14 5JU~~

✓ via CH London Counter

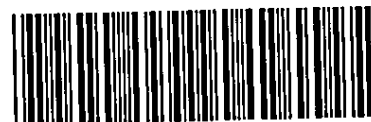
Time critical reference

70-40202041/Hanh Trang

For official Use (06/2005)  
Mortgage Section

Post room

WEDNESDAY



LD3

\*L5DXLQKV\*

20/06/2007

328

COMPANIES HOUSE

0400107

ACCOUNT

21

20 JUN 2007

RECEIVED

CHFP025

Please do not  
write in  
this margin

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

\*insert full name  
of Company

Short particulars of all the property mortgaged or charged

See attached Schedule 2

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)

N/A

Signed

*Clifford Chance LLP*

Date 20 June 2007

On behalf of ~~XXXXXX~~ mortgagee/chargee]

**A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

**Schedules to a Form 395 dated 20 June 2007**  
**for Canary Wharf Holdings Limited (registered in England and Wales no.**  
**2798284)**

**SCHEDULE 1**

Deed of Subordination Relating to a Facility Agreement dated 15 June 2007 (the "**Subordination Agreement**") between (1) Lehman Brothers International (Europe) as Security Trustee (the "**Security Trustee**") (2) Maurant & Co Trustees Limited and Maurant Property Trustees Limited as trustees of The Drapers Gardens Unit Trust (the "**Borrower**") (3) the Company, Drapers Gardens B V , Drapers Gardens (2) B V and Omega Land B V. (the "**Subordinated Lenders**") and Lehman Brothers International (Europe) as Agent (the "**Agent**")

## SCHEDULE 2

### 1 SECURITY

The Company as a Subordinated Lender under the Subordination Agreement has undertaken to the Agent that, if in breach of the terms of the Subordination Agreement

- (a) it receives any benefit, payment, distribution or security in cash or in kind in respect of, or on account of, the Subordinated Debt, or
- (b) it receives the proceeds of enforcement of any Security Interest or guarantee in relation to the Subordinated Debt, or
- (c) any of the Subordinated Debt is discharged by set-off, netting, counterclaim, or by exercise of any right of combination of accounts, or in any other manner,

It will hold the relevant amount on trust for the Security Trustee and will immediately pay to the Security Trustee the amount so received by the Company for application against, or retention on account of, the Senior Debt

### 2 DEFINED TERMS

- 2.1 In this form 395 the following terms have the following meanings:

*Agent* means Lehman Brothers International (Europe),

*Arranger* means Lehman Brothers Europe Limited as the mandated arranger of the Facility,

*Borrower* means The Trustees acting in their capacity as trustees of The Drapers Gardens Unit Trust (a Jersey property unit trust),

*Development Facility* means the up to £172,500,000 development facility made available under the Facility Agreement as described in clause 2.1 (*The Facility*) of the Facility Agreement,

*Facility* means each and all of the Development Facility and the VAT Facility;

*Facility Agreement* means a facility agreement dated 15 June 2007 and made between inter alia Lehman Brothers International (Europe) (1) and the Borrower (2) and any agreement entered into under or supplemental to it or amending, restating or novating it,

*Finance Documents* means each and all of those documents so defined in the Facility Agreement,

*Finance Party* means each of the Arranger, the Agent, the Security Trustee, the Servicer, the Hedging Counterparty and the Lenders,

*Hedging Arrangement* means any document evidencing or relating to any interest or currency swap, cap, floor, collar or option transaction or any other treasury transaction or any combination of the same or any other transaction entered into in connection with protection against or benefit from fluctuation in interest or currency rates under this agreement,

*Hedging Counterparty* means, in the event that Hedging Arrangements are entered into by the Borrower, Lehman Brothers Special Financing, Inc or such other person, if any, as may be agreed between the Agent and the Borrower and which person shall accede to the Facility Agreement in accordance with Clause 11.8 (*New Hedging Counterparties*) of the Facility Agreement as Hedging Counterparty,

*Lender means*

- (a) any Original Lender; and
- (b) any person which has become a Party as Lender in accordance with clause 25 (*Changes to the Finance Parties*) of the Facility Agreement,

which, in each case, has not ceased to be a Party in accordance with the terms of the Facility Agreement,

*New Subordinated Lender* means an affiliate of the Borrower or a Subordinated Lender which at any time becomes a party to the Subordination Agreement in accordance with Clause 12.2 (*New Subordinated Lenders*) of the Subordination Agreement,

*Original Lender* means Lehman Brothers Financing Limited,

*Original Subordinated Lenders* means the Parties listed in the schedule to the Subordination Agreement;

*Party* means a party to the Facility Agreement,

*Security Interest* means any mortgage, pledge, lien, charge, security assignment, hypothecation, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset,

*Security Trustee* means Lehman Brothers International (Europe);

*Senior Finance Parties* means each and all of the parties identified as a Finance Party in the Facility Agreement,

*Servicer* means Lehman Brothers International (Europe), Hatfield Philips International Limited or any other servicer approved by the Borrower (acting reasonably),

*Subordinated Debt* means the aggregate of all monies and liabilities of whatever nature (whether actual or contingent, as principal or surety) which are now or may at any future time be outstanding or otherwise due from the Borrower to the Subordinated Lenders on any account or in any manner,

*Subordinated Lender* means each of the Original Subordinated Lenders and any company which at any time becomes a New Subordinated Lender in accordance with Clause 12.2 (*New Subordinated Lenders*) of the Subordination Agreement,

*Subordination Period* means the period beginning on the date of this deed and ending on the date upon which the Agent (acting reasonably) is satisfied that the whole of the Senior Debt has been unconditionally and irrevocably paid and discharged in full

*Trustees* means each of:

- (a) Maurant & Co Trustees Limited (incorporated in Jersey with registration number 18478), and
- (b) Maurant Property Trustees Limited (incorporated in Jersey with registration number 87660);

each in its capacity as trustee of The Drapers Gardens Unit Trust and each of which has its registered office at 22 Grenville Street, St Helier, Jersey JE4 8PX

each a Trustee,

*VAT* means value added tax or any similar or substitute tax,

*VAT Facility* means the up to £2,000,000 VAT facility made available under the Facility Agreement as described in clause 2 (*The Facility*) of the Facility Agreement,

## **2.2 Terms defined elsewhere**

Terms not expressly defined in this Form 395 have the meanings given to those terms in the Facility Agreement

## **3 ADDITIONAL INFORMATION**

The Company as a Subordinated Lender under the Subordination Agreement has undertaken to the Agent that

- 3.1 the Subordinated Debt is subordinated to the Senior Debt in all respects and payment and receipt of any amount of the Subordinated Debt is not permitted until the end of Subordination Period except as provided in the Subordination Agreement.
- 3.2 all monies received by the Security Trustee in connection with the Subordination Agreement shall be treated as having been received under the Finance Documents and shall be applied in accordance with the provisions of the Finance Documents
- 3.3 not to
  - (a) demand, sue, claim, prove for, accept or receive payment, prepayment or repayment of, or any distribution in respect or on account of, any of the Subordinated Debt in cash or in kind and whether on account of principal, interest or, damages for breach of the terms of the Subordinated Debt,

- (b) discharge, release or reduce any of the Subordinated Debt by set-off, netting, any right of combination of accounts or in any other manner,
- (c) assign or transfer its rights or obligations in respect of the Subordinated Debt unless the assignee or transferee shall have acceded to this agreement in accordance with Clause 12.2 (*New Subordinated Lenders*) of the Subordination Agreement,
- (d) enforce any Security Interest over any of the assets of the Borrower or any other party for any of the Subordinated Debt,
- (e) amend, vary, waive or release any term of any of the Subordinated Debt;
- (f) take or omit to take any action whereby the subordination of the Subordinated Debt under this deed might be terminated, impaired or adversely affected, nor
- (g) make any application or take any step (including presentation of petition, convening a meeting or effective resolution) or otherwise give support for the insolvency or re-organisation of the Borrower

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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 02798284

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF SUBORDINATION RELATING TO A FACILITY AGREEMENT DATED THE 15th JUNE 2007 AND CREATED BY CANARY WHARF HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER TO THE SENIOR FINANCE PARTIES 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 20th JUNE 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JUNE 2007



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

JLC