

M

COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

CHA213

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* Insert full name
of companyTo the Registrar of Companies
(Address overleaf-Note 5)

For official use



Company number

3123281

Name of Company

CWE SPVh Limited (the "Relevant Obligor")

Date of creation of the charge

26 June 1996

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

Supplemental Charge

Amount secured by the charge

The "Liabilities", which in the Supplemental Charge mean all moneys, debts and liabilities which now are or have been or at any time hereafter may be or become due, owing or incurred by any Obligor to the Lender in any manner whatsoever under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other Person, whether actually or contingently and whether as principal debtor, guarantor, surety or otherwise).

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

European Investment Bank

100 Boulevard Konrad Adenauer

Luxembourg

Postcode

L-2950

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

Linklaters & Paines
Barrington House
59-67 Gresham Street
London EC2V 7JA
Ref: JFM/JSCW/SRYT
Tel: 0171 606 7080 Ext. 3292

Time critical reference

For Official Use

Mortgage Section

Post Room



Short particulars of all the property charged

Please do not
write in
this margin

- (1) by way of first fixed charge, the Security Account and all balances now or hereafter standing to the credit of that account.

Note (1): The Supplemental Charge incorporates the following provisions:-

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

- (i) The Relevant Obligor shall not create or have outstanding any Security on, over or with respect to any of its present or future Assets except for:-
 - (a) the Charges, and
 - (b) any other Security permitted to be created by it under Clause 12.2 of the Loan Agreement.
- (ii) The Relevant Obligor shall not sell, factor, discount, transfer, assign, lease or hire out, lend or otherwise dispose of any of its present or future Assets nor agree to do any of the foregoing except that the Relevant Obligor may make any disposals permitted under Clause 12.3 of the Loan Agreement.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Linklater & Paine

Date 10 July 1996

On behalf of ~~company~~ [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.
5. The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

**Particulars of a mortgage or charge
(continued)**Continuation sheet No **1**
to Form No 395 and 410 (Scot)Please complete
legibly, preferably
in black type, or
bold block lettering

Company number

3123281

* delete if
inappropriate

Name of Company

CWE SPVh

Limited*

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

1

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

Please do not
write in this
binding margin

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

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

"Account Bank" means Barclays Bank PLC at 54 Lombard Street, London

"Assets" means, in relation to any Person, all or any part of its business, undertaking, property, assets, revenues, Rights and uncalled capital, wherever situated

"Borrower" means CWE SPV HCo Limited a company incorporated in England with registered no. 3123311

"Charges" means all or any of the charges, assignments or other Security created (or expressed to be created), or which may at any time be created (or expressed to be created), by or pursuant to the Debenture and/or the Supplemental Charge

"CNA" means Continental Casualty Company

"CNA Lenders" means the lenders under the documents relating to the loan in a maximum amount of £220,000,000 being made available to CWH by CNA and the CNA Lenders

"CWH" 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

"CWL" means Canary Wharf Limited, a company registered in England under number 1971312

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

"Debenture" means the Fixed and Floating Charge Debenture dated 27 December 1995 by the Relevant Obligor and the other companies described therein as the "Relevant Obligors" in favour of the Lender

"EIB Security Documents" means the Debenture, the debenture by CWH, CWL and CWIL in favour of the Lender dated 27 December 1995, the debenture by Seven Westferry Circus Limited in favour of the Lender dated 27 December 1995, the debenture by CWML in favour of the Lender dated 27 December 1995, the debenture by CWH, CWML and others in favour of the Lender dated 27 December 1995, the Account Agreement between the Borrower, the Account Bank and others dated 27 December 1995, and any other Security that may at any time be given to the Lender as security for all or any part of the obligations of the Obligors under the Finance Documents

"Finance Documents" means:

- (i) the Loan Agreement
- (ii) the Guarantee by CWH and others in favour of the Lender dated 27 December 1995
- (iii) the agreement between the Lender, CWH, CWI Holdings Plc and the Borrower dated 27 December 1995 relating to the issue of certain warrants (the "Warrant Agreement") and each Public Warrant and the Private Warrant (in each case as defined in the Warrant Agreement)
- (iv) the CWL Deed of Covenant between CWL and the Lender dated 27 December 1995 and the CWE SPV(g)/CWE SPV(h) Deed of Covenant between CWE SPV(g) Limited, the Relevant Obligor and the Lender dated 27 December 1995
- (v) the Intercreditor Agreement dated 27 December 1995 between the Lender, CNA, each member of the Group and others
- (vi) the deed of priorities dated 27 December 1995 between CWL, CWIL, London Underground Limited, London Regional Transport, the Lender and others
- (vii) the EIB Security Documents
- (viii) the Deed of Subordination entered into by members of the Group and the Lender dated 27 December 1995
- (ix) the deed of priorities dated 27 December 1995 between Northern Foods Plc, Lloyds Bank Plc as agent and the Lender
- (x) the deed of priorities dated 27 December 1995 between Bankers Trustee Company Limited, CNA, W&G Lease Finance Limited, The Royal Bank of Scotland plc, the Lender, CWL, CWIL and CWH

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

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

Company number

3123281

* delete if
inappropriate

Name of Company

CWE SPVh

Limited*

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

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

Please do not
write in this
binding margin

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

3
Please do not
write in this
binding margin

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

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

(xi) the funding agreement dated 27 December 1995 between CWE SPVSUPER HCo Limited and others, the Lender and CWH, CWL and CWIL

"Group" means, at any particular time, CWH and all its subsidiaries and subsidiary undertakings (and **"member of the Group"** shall be construed accordingly)

"Guarantor" means each Person who is a guarantor under the terms of the Guarantee referred to in paragraph (ii) of the definition of "Finance Documents" above

"Lender" means European Investment Bank, its successors and assigns

"Loan Agreement" means the Amended and Restated Facility Agreement dated 27 December 1995 made between the Borrower and the Lender

"Obligor" means the Borrower and the Guarantors and each other Person (other than the Lender, CNA, the CNA Lenders, London Underground Limited, London Regional Transport and Seven Westferry Circus Limited), which is a party to any of the Finance Documents

"Person" includes any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality)

"Rights" means rights, authorities, discretions, remedies, liberties, powers, easements, quasi-easements and appurtenances (in each case, of any nature whatsoever)

"Security" includes any mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance and any other agreement or arrangement having substantially the same economic effect (including any "flawed asset" arrangement)

"Security Account" means the account of the Relevant Obligor with the Account Bank no. 10237671

and any reference to any agreement or document is a reference to the relevant agreement or document as from time to time amended, supplemented, novated, restated or replaced and includes a reference to any document which amends, supplements, novates, restates, replaces or is entered into, made or given pursuant to or in accordance with any of the terms of, the relevant agreement or document.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03123281

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL CHARGE DATED THE 26th JUNE 1996 AND CREATED BY CWE SPVH LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR (AS DEFINED) TO EUROPEAN INVESTMENT BANK ON ANY ACCOUNT WHATSOEVER UNDER OR IN CONNECTION WITH ANY FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th JULY 1996.

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

Peter C Protheroe

for the Registrar of Companies

Page 12-1



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

HC026B