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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

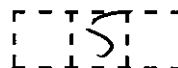
395

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

* Insert full name
of company

To the Registrar of Companies

For official use Company number



3123311

Name of company

* CWE SPV HCo Limited

Date of creation of the charge

10th October, 1996

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

Legal charge dated 10th October, 1996 between CWE SPV HCo Limited, Bankers Trustee Company Limited (as Security Agent) and Continental Casualty Company (as Facility Agent) (the "Supplemental Defeasance Charge") and supplemental to the Defeasance Debenture (as defined in the continuation sheet).

Amount secured by the mortgage or charge

The payment and discharge of all Liabilities (as defined in the continuation sheet).

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

Bankers Trustee Company Limited (as Security Agent)

1 Appold Street,

Broadgate, London

Postcode

EC2A 2HE

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

Slaughter and May,
35 Basinghall Street,
London EC2V 5DB

Ref: GESS/NHB/KMZG

Time critical reference

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged

Please see continuation sheet attached.

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

Particulars as to commission allowance or discount (note 3)

Signed *Slaughter and May*

Date *16th October 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.

Supplemental Defeasance Charge

Continuation Sheet

Short Particulars of the all the property mortgaged or charged by CWE SPV HCo Limited Company No. 3123311:

The Company with full title guarantee by way of continuing security for discharge of all Liabilities hereby charges the Deposit in favour of the Security Agent (as trustee for the Lenders), subject only to the PF Security Document and the EIB Security Document.

For the purposes of this form 395 the following terms have the following definitions:

"Account"	means the account number 00876348 of the Company with the Deposit Bank, and includes any renewal, re-designation or sub-account thereof.
"Assets"	means business, property, assets, undertaking, revenues and Rights of any kind including uncalled capital, present and future, and any interest therein but including in each case any Excluded Assets.
"Borrower"	means Canary Wharf Holdings Limited.
"Charged Assets"	means Assets from time to time subject to the Charges or which the Defeasance Debenture from time to time purports to charge in favour of or held by or on behalf of the Security Agent by way of security for the Liabilities or any part of those Assets, but excluding in each case any Excluded Assets.
"Charges"	means security created or which may at any time be created by or pursuant to the Defeasance Debenture or any of that security and includes security created by the Supplemental Defeasance Charge.
"Clawback Charge"	means the charge dated 27th December, 1995 between certain members of the Canary Wharf Group as chargors and the Security Agent.
"Company"	means CWE SPV HCo Limited.
"Debentures"	means a debenture dated 27th December, 1995 between Canary Wharf Holdings Limited and other companies listed in the first schedule thereto and the Security Agent and the Facility Agent as the same may have been or may be supplemented, amended or

restated from time to time and the Defeasance Debenture.

“Deed of Subordination”

means the deed of subordination dated 27th December, 1995 made between First Tower Limited Partnership, Canary Wharf Investments (Three) and the other parties therein relating to the subordination of indebtedness of the Obligor Group.

“Defeasance Debenture”

means a debenture dated 27th December, 1995 and made between the Company and others (1) the Security Agent (2) and the Facility Agent (3) as the same may have been or may be supplemented, amended or restated from time to time.

“Deposit”

means all sums from time to time standing to the credit of the Account, and all entitlements to interest and other Rights from time to time accruing to or arising in connection with such sums, and the debt represented thereby.

“Deposit Bank”

means:

- (a) Barclays Bank PLC of 54 Lombard Street, London (sort code 20-00-00) or such other branch in the City of London as may be agreed between the Company and the Facility Agent; or
- (b) If Barclays Bank PLC ceases to hold the Deposit, any branch of another bank in the City of London previously nominated by the Company and the Facility Agent which agrees to maintain the Deposit by way of substitution.

“EIB”

means European Investment Bank.

“EIB Intercreditor Agreement”

means the intercreditor agreement dated 27th December, 1995 made between the Borrower, Canary Wharf Limited, Canary Wharf Investments Limited, EIB, the Lenders and the other parties named therein.

“EIB Loan”

means the loan made pursuant to the amended and restated facility agreement dated 27th December, 1995 made between EIB and CWE SPV HCo Limited.

“EIB Security Document”

means the fixed and floating charge debenture dated 27th December, 1995 created by the Company in

favour of EIB.

"EIB Subsidiaries"	means the companies listed in part 2 of Schedule 1 of the Facility Agreement and/or any Subsidiary thereof.
"Excluded Assets"	means: <ul style="list-style-type: none"> (a) any Released Property; and (b) any property or assets referred to in Clause 4.3 of the Defeasance Debenture.
"Facility Agent"	means Continental Casualty Company or any other facility agent for the Lenders appointed pursuant to the terms of the Facility Agreement.
"Facility Agreement"	means a facility agreement dated 27th December, 1995 and made between Canary Wharf Holdings Limited (1) the companies listed therein as Guarantors (2) the companies listed therein as EIB Subsidiaries (3) the companies listed therein as Lenders (4) the Security Agent (5) the Facility Agent (6) and the Payment Agent (7) as the same may have been or may be supplemented, amended or restated from time to time.
"Finance Documents"	means the Facility Agreement, the Security Agency Agreement, the EIB Intercreditor Agreement, the LUL Deed of Priorities, the Deed of Subordination, the Settlement Priority Letters, the RBS Intercreditor Agreement, the Security Documents, any document amending or supplementing any of the foregoing and any other document which the Facility Agent may from time to time agree with the Borrower is to constitute a Finance Document.
"Guarantors"	means those companies listed in Part 1 of Schedule 1 of the Facility Agreement and any future guarantor of the Borrower's obligations under the Finance Documents.
"LUL Deed of Priorities"	means the deed of priorities dated 27th December, 1995, between Canary Wharf Limited, Canary Wharf Investments Limited, London Underground Limited, London Regional Transport, the Security Agent and EIB together with a letter of even date executed in connection therewith by London Underground Limited and addressed to the Security Agent and EIB.

"Lenders"	means the lenders listed in Schedule 2 of the Facility Agreement and any permitted transferee or transferees or permitted assign or assigns and any successor or successors in title of any of the foregoing.
"Lenders' Defeasance"	means a defeasance of the EIB Loan by the Lenders pursuant to clause 4 of the EIB Intercreditor Agreement.
"Liabilities"	means liabilities of any nature of any member of the Obligor Group to the Facility Agent, the Payment Agent, the Security Agent, any of the Lenders and/or any Receiver under or in connection with the Facility Agreement (including, without limitation, under Clause 18.4 of the Facility Agreement) or any other Finance Document and whether now existing as at the date of the Defeasance Debenture or arising thereafter and "Liability" shall be construed accordingly.
"Obligor Group"	means the Borrower, the Guarantors and, after a Lenders' Defeasance, the EIB Subsidiaries.
"PF Security Document"	means the account charge dated 10th October, 1996 created by the Company in favour of Provident Financial Plc.
"Payment Agent"	means Bankers Trust Company or any other payment agent in the United Kingdom from time to time appointed pursuant to the terms of the Facility Agreement.
"Person"	means an individual, a body corporate, a partnership, an association, a trust or any other entity or organisation, including a government or political subdivision or an agency or instrumentality thereof.
"RBS Intercreditor Agreement"	means the Intercreditor Agreement dated 27th December, 1995 between (inter alia) Canary Wharf Limited, Canary Wharf Investments Limited, CWR SPVCo, the Security Agent and EIB.
"Receiver"	means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Assets by the Security Agent (whether appointed pursuant to any Security Document, pursuant to any statute, by a court or otherwise).

"Released Property"	means any Charged Assets of any company listed in the First Schedule to the Defeasance Debenture released from time to time by the Security Agent from the security constituted by the Defeasance Debenture.
"Rights"	means rights, benefits, privileges, authorities, discretions, remedies, liberties, powers and other interests in each case of any nature whatsoever and whether present or future and "Right" shall be construed accordingly.
"Security Agency Agreement"	means the Security Agency Agreement dated 27th December, 1995 between the Security Agent, the Facility Agent, the Payment Agent, the Borrower, the Guarantor, the EIB Subsidiaries and the Lenders.
"Security Agent"	means Bankers Trustee Company Limited or any other security agent appointed by pursuant to the terms of the Security Agency Agreement.
"Security Documents"	means the Debentures, the Security Agency Agreement, the Clawback Charge, any other security documents provided pursuant to any provision of the Facility Agreement and any other security, guarantees or indemnities which the Facility Agent may from time to time agree in writing with the Borrower is to constitute a Security Document for the purposes of the Facility Agreement.
"Settlement Priority Letters"	means the priority letters dated 27th December, 1995 in respect of the security executed by the Facility Agent, European Investment Bank and Lloyds Bank PLC in favour of, respectively, Northern Foods PLC and Copthall Overseas Limited.
"Subsidiary"	means, with respect to any Person, a subsidiary of that Person within the meaning of that term in section 736 of the Companies Act 1985 (as amended by section 144 of the Companies Act 1989) and a subsidiary undertaking within the meaning of section 21 of the Companies Act 1989.

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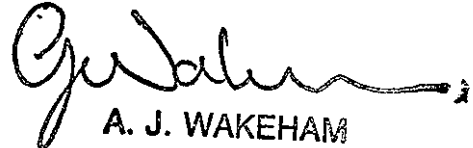
CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03123311

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE (SUPPLEMENTAL TO A DEFEASANCE DEBENTURE DATED 27TH DECEMBER 1995) DATED THE 10th OCTOBER 1996 AND CREATED BY CWE SPV HCO LIMITED FOR SECURING ALL LIABILITIES OF ANY NATURE OF ANY MEMBER OF THE OBLIGOR GROUP (AS DEFINED) TO BANKERS TRUSTEE COMPANY LIMITED AS TRUSTEE FOR THE LENDERS (AS DEFINED) UNDER OR IN CONNECTION WITH THE FACILITY AGREEMENT OR ANY OTHER FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th OCTOBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st OCTOBER 1996.


A. J. WAKEHAM

for the Registrar of Companies

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21-10-96
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COMPANIES HOUSE

HC026B