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COMPANIES FORM No. 395

N/W 8750 x 75 1466 98

Particulars of a mortgage or charge

395

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)



Company number

3302749

Name of company

* Cabot Place Holdings Limited (the "Chargor")

Date of creation of the charge

21st February, 2002

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

A Composite Debenture dated 21st February, 2002 between, amongst others, the Chargor and the Further Rental Undertaking Providers (the "Debenture").

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 the Chargor, each other Charging Subsidiary and each other Obligor to each Further Rental Undertaking Provider under each Finance Document except for any obligation which, if it were so included, would result in the Charge contravening Section 151 of the Companies Act 1985.

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

Please see Schedule 1.

Postcode

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

Allen & Overy
One New Change
London EC4M 9QQ

RH/BK: 940098.1

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

L78L998U

0458
11/03/02

See continuation sheet.

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)

NIL

Signed

Allen & Overy

Date

08/03/02.

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 CF14 3UZ

Short particulars of all property mortgaged or charged.

1. Creation of fixed security

(a) The Borrower charges in favour of the Further Rental Undertaking Providers:

(i) by way of a legal mortgage:

(A) the property held by it specified in Schedule 3 to this Form 395; and

(B) all estates or interests in any freehold or leasehold property (except any Security Asset specified in sub-paragraph (A) above) now or hereafter belonging to it; and

(ii) by way of a fixed charge:

(A) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;

(B) all plant and machinery owned by the Borrower and its interest in any plant or machinery in its possession;

(C) subject to any Security Interest referred to in the HQ2 Deed of Charge, all moneys, and any Eligible Investments representing any amount, standing to the credit of any account (including, without limitation, the Security Accounts) with any person and the debts represented by them;

(D) subject to any Security Interest referred to in the HQ2 Deed of Charge, all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;

(E) subject to any Security Interest referred to in the HQ2 Deed of Charge, all of the Borrower's book and other debts, the proceeds of the same and all other moneys due and payable to the Borrower and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;

(F) any beneficial interest, claim or entitlement of it in any pension fund;

(G) its goodwill;

(H) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph in this clause and the right to recover and receive all compensation which may be payable to it in respect of them;

(I) its uncalled capital;

- (J) its rights under any appointment of a managing agent of the Mortgaged Property;
 - (K) all its rights and interest under any loan arrangement with any Obligor; and
 - (L) its rights under any interest rate hedging arrangements.
- (b) The Chargor and each other Charging Subsidiary charges in favour of the Further Rental Undertaking Providers:
- (i) by way of a legal mortgage all of the property belonging to it specified in Schedule 3 to this Form 395;
 - (ii) by way of fixed charge:
 - (A) all plant and machinery owned by it at its Mortgaged Property and its interest in any plant or machinery in its possession at the Mortgaged Property;
 - (B) all moneys, and any Eligible Investments representing any amount, standing to the credit of the Security Accounts and the debts represented by them;
 - (C) all benefits in respect of the Insurances to the extent that they relate to any of its Mortgaged Property and all claims and returns of premiums in respect of them;
 - (D) the benefit of all licences, consents and authorisations (statutory or otherwise) held by it in connection with the Mortgaged Property or the use of its Mortgaged Property and the right to recover and receive all compensation which may be payable to it in respect of them;
 - (E) its rights under any appointment of a managing agent of its Mortgaged Properties including, without limitation, its rights, in relation to its Mortgaged Properties, against the Estate Manager under the Management Agreement;
 - (F) its rights under the building, professional and other contracts in relation to its Mortgaged Properties;
 - (G) in the case of the Intermediate Borrower, all its rights and interest under any loan arrangement with any other Obligor;
 - (H) in the case of the Intermediate Borrower, all moneys standing to the credit of any account of the Intermediate Borrower with any person and the debts represented by them;
 - (I) all its rights under each Development Document;
 - (J) in the case of the DS5 Borrowers, its rights under the DS5 Facility Agreement, the DS5 Debenture and the DS5 Intercreditor Deed;

- (K) in the case of the HQ2 Borrowers, its rights under the HQ2 Facility Agreement, the HQ2 Deed of Charge and the HQ2 Intercreditor Deed;
- (L) in the case of CWL, its rights under any Notes held by it or on its behalf;
- (M) in the case of each Land Trustee Holdco, each Land Trustee Subco and each Overriding Headlease Holdco, all its Shares together with all Related Rights in respect of those Shares;
- (N) in the case of each Land Trustee, its rights under each Land Trust Deed;
- (O) in the case of CWCL, its rights under each Development Document;
- (P) in the case of each Construction Company, its rights and interests in:
 - (I) each Development Document;
 - (II) each Completion Cash Fund Account; and
 - (III) each Contractor General Account; and
- (Q) in the case of CWIL:
 - (I) all Shares held by it and/or any nominee on its behalf in any Land Trustee Holdco; and
 - (II) all Shares held by it and/or any nominee on its behalf in any Overriding Headlease Holdco or any Construction Company.

2. Assignment

The Chargor and each other Charging Subsidiary assigns to the Further Rental Undertaking Providers by way of security:

- (a) subject to any security created under the HQ2 Deed of Charge, all Rental Income that it receives or is entitled to;
- (b) subject to any security created under the HQ2 Deed of Charge, any guarantee of Rental Income contained in or relating to any Occupational Lease;
- (c) to the extent not subject to a fixed charge under clause 2.1 (Creation of fixed security) of the Debenture, all its rights and interest under the Interest Reserve Loan Agreement;
- (d) to the extent not subject to a fixed charge under clause 2.1 (Creation of fixed security) of the Debenture, all its rights and interest under each Rental Undertaking and each Development Document; and

- (e) in the case of each of each Overriding Headleaseco, subject to any Rental Undertaking Deed, all its rights and interest under each CWIL Share Charge.

3. Miscellaneous

- (a) A reference in the Debenture to a charge or mortgage of any freehold or leasehold property includes:
 - (i) all buildings and Fixtures on that property;
 - (ii) the proceeds of sale of any part of that property; and
 - (iii) the benefit of any covenants for title given or entered into by any predecessor in title of any Obligor in respect of that property or any moneys paid or payable in respect of those covenants.
- (b) There shall be excluded from the scope of the security created pursuant to clauses 2.1 (Creation of Fixed Security) and 2.2 (Assignment) of the Debenture, all Non-Rental Income and any Rental Income which, as a result of the operation of clause 11.2(a)(iv) (Payments into the Borrower Accounts) of the Intercompany Loan Agreement is not required to be paid into the Rental Receipts Account.

4. FLOATING CHARGE

(a) Creation of floating charge

The Borrower, the Chargor and each other Charging Subsidiary charges in favour of the Further Rental Undertaking Providers by way of a floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by clause 2 (Fixed Security) of the Debenture.

(b) Conversion

A Further Rental Undertaking Provider may by notice to the Borrower convert the floating charge created by the Debenture into a fixed charge as regards all or any of the Borrower's or that Charging Subsidiary's assets specified in the notice if:

- (i) an Event of Default is outstanding; or
- (ii) a Further Rental Undertaking Provider has reasonable grounds for considering those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy,

and, in either case, the Further Rental Undertaking Providers have reasonable grounds to consider that their interests created by the Rental Undertakings will be materially prejudiced.

N.B No Obligor shall:

- (a) create or permit to subsist any Security Interest on its Charged Property or any debt of the Borrower arising under or pursuant to clause 11.2(a)(ii) (Payment into the Borrower Accounts) of the Intercompany Loan Agreement other than any Security Interest created by the Debenture (in the case of its Mortgaged Property) the Permitted Security Interests; or
- (b) subject to clauses 17.9 (Transfers Similar to Security) 17.10 (Disposals), 17.16 (Occupational Leases) and 17.20 (Substitution, release and addition of new Mortgaged Property) of the Intercompany Loan Agreement, clause 6 of the DS5 Facility Agreement and clause 6 of the HQ2 Facility Agreement sell, transfer, grant, (otherwise than in respect of concessionary car parking rights and privileges in the normal operation of the Estate) lease or otherwise dispose of its Charged Property or any debt of the Borrower arising under or pursuant to clause 11.2(a)(ii) (Payment into the Borrower Accounts) of the Intercompany Loan Agreement.
- (c) A reference to a Finance Document is a reference to that Finance Document as amended, novated or supplemented.
- (d) A reference in the Debenture to a charge or mortgage of any freehold or leasehold property includes:
 - (i) all building and Fixtures on that property;
 - (ii) the proceeds of any sale of any part of that property; and
 - (iii) the benefit of any covenants for title given or entered into by any predecessor in title of the Borrower, an Obligor, the Chargor or each other Charging Subsidiary in respect of that property or any moneys paid or payable in respect of those covenants.
- (e) The charges, mortgages and assignments granted by the Borrower, an Obligor, the Chargor or each other Charging Subsidiary under the Debenture are given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

In this Form 395:

"A1 Loan"

means the principal amount of each borrowing by the Borrower under the Class A1 Tranche or the principal amount outstanding of that borrowing.

"A2 Loan"

means the Original A2 Loan or the Second Issue A2 Loan.

"A3 Loan"

means the principal amount of each borrowing by the Borrower under the Class A3 Tranche or the principal amount outstanding of that borrowing.

"A4 Loan"

means the principal amount of each borrowing by the Borrower under the Class A4 Tranche or the principal amount outstanding of that borrowing.

"A5 Loan"

means the principal amount of each borrowing by the Borrower under the Class A5 Tranche or the principal amount outstanding of that borrowing.

"Account Bank"

means Barclays Bank PLC acting through its London Customer Service Centre at 54 Lombard Street, London EC3V 9EX or any successor or replacement bank agreed by the Issuer, the Trustee and the Borrower under Clause 11.8 of the Intercompany Loan Agreement.

"Agreement for Lease"

means an agreement to grant an Occupational Lease in respect of all or part of a New Mortgaged Property and/or a Second New Mortgaged Property.

"Architect"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"B Loan"

means the principal amount of each borrowing by the Borrower under the Class B Tranche or the principal amount outstanding of that borrowing.

"B1 Loan"

means the principal amount of each borrowing by the Borrower under the Class B1 Tranche or the principal amount outstanding of that borrowing.

"Borrower"

means CW Lending II Limited.

"Brackendown Contract"

means:

- (i) (in the case of HQ1) the design and construct contract dated 9th March, 1992 between Heron Quays Developments Limited and CWCL, whereby CWCL agreed to design and construct a building on the HQ1 site, which contract was novated to the HQ1 Partnership on 22nd April, 1992 and (in the case of HQ2, HQ4 or HQ5) the design and construct contract dated 28th February, 1992 between Heron Quays Developments Limited (as subsequently novated to HQPL on 16th April, 1992) and CWCL under which CWCL agreed to design and construct the buildings on the Heron Quays Estate (other than the HQ1 site); and

Company: Cabot Place Holdings Limited

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- (ii) otherwise means the design and construct contract dated 31st March, 1989 between CWL and CWCL under which CWCL agreed to design and construct phase II of the Canary Wharf Estate (including, without limitation, the Developments).

"Business Day"

means:

- (i) a day (other than a Saturday or a Sunday or a Jewish Holy Day listed in the schedule to the Conditions) which is a TARGET Settlement Date on which banks are open for business in the City of London; or
- (ii) (in the case of the Class A5 Notes) a day (other than a Saturday or Sunday or a Jewish Holy Day listed in the schedule to the Conditions) on which banks are open for business in New York City and the City of London.

"Building Services Engineer"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"C Loan"

means the principal amount of each borrowing by the Borrower under the Class C Tranche or the principal amount outstanding of that borrowing.

"Canary Wharf Group" or "Group" or "CW Group"

mean any, or all, of CWGP and its Subsidiaries.

"Cash Manager"

means, initially, CWL and thereafter any Successor Cash Manager appointed pursuant to Clauses 20 and 21 of the Cash Management Agreement.

"Cash Management Agreement"

means the Original Cash Management Agreement as amended and restated by the Restated Cash Management Agreement as further amended and restated by the Second Restated Cash Management Agreement and as further varied, supplemented, amended and restated from time to time.

"Charged Property"

means all assets of the Obligors the subject of any security created by the Debenture.

"Charging Subsidiaries"

means the companies listed in Part I (Original Charging Subsidiaries) and Part II (New Charging Subsidiaries) of Schedule 2 to this Form 395.

"Class A5 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Class A5 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 8 of the Second Supplemental Trust

Deed and includes any replacements for Class A5 Definitive Notes issued pursuant to Condition 13 of the Second New Term Notes.

"Class A5 Notes"

means the US\$579,000,000 Class A5 Floating Rate First Mortgage Debentures due October 2033 which are constituted by the Second Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A5 Temporary Global Note (or any part thereof), the Class A5 Permanent Global Note (or any part thereof) and any Class A5 Definitive Notes (or any of them) and **"Class A5 Note"** means any one of them.

"Class A5 Permanent Global Note"

means the permanent global note to be issued in respect of the Class A5 Notes by the Issuer pursuant to the provisions of Clause 8 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class A5 Temporary Global Note"

means the temporary global note to be issued in respect of the Class A5 Notes by the Issuer pursuant to the provisions of Clause 8 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class A1 Tranche"

means the facility referred to in Clause 2.1(a) (Facilities) of the Intercompany Loan Agreement.

"Class A2 Definitive Notes" or "Definitive Class A2 Notes"

means the Existing Class A2 Definitive Notes and/or the Further Issue Class A2 Definitive Notes and **"Class A2 Definitive Note"** or **"Definitive Class A2 Note"** means any one of them.

"Class A2 Permanent Global Note"

means the Existing Class A2 Permanent Global Note and/or the Further Issue Class A2 Permanent Global Note.

"Class A2 Temporary Global Note"

means the Existing Class A2 Temporary Global Note and/or the Further Issue Class A2 Temporary Global Note.

"Class A3 Tranche"

means the facility referred to in Clause 2.1(c) (Facilities) of the Intercompany Loan Agreement.

"Class A4 Tranche"

means the facility referred to in Clause 2.1(d) (Facilities) of the Intercompany Loan Agreement.

"Class A5 Tranche"

means the facility referred to in Clause 2.1(d) (Facilities) of the Second Restated Intercompany Loan Agreement.

"Class B Definitive Notes" or "Definitive Class B Notes"

means the Existing Class B Definitive Notes and/or the Further Issue Class B Definitive Notes and "Class B Definitive Note" or "Definitive Class B Note" means any one of them.

"Class B Notes"

means the Existing Class B Notes and/or the Further Issue Class B Notes and "Class B Note" means any one of them.

"Class B Tranche"

means the facility referred to in Clause 2.1(c) of the Second Restated Intercompany Loan Agreement.

"Class B1 Tranche"

means the facility referred to in Clause 2.1(f) (Facilities) of the Second Restated Intercompany Loan Agreement.

"Class C Notes"

means the £45,000,000 Class C 6.966 per cent. First Mortgage Debentures due October 2033 which are constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class C Temporary Global Note (or any part thereof), the Class C Permanent Global Note (or any part thereof) and any Definitive Class C Notes (or any of them) and "Class C Note" means any one of them.

"Class C Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class C Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto

"Class C Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class C Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class C Tranche"

means the facility referred to in Clause 2.1(d) of the Second Restated Intercompany Loan Agreement.

"Class C Notes"

means Class C 6.966 per cent. First Mortgage Debentures due 2033 issued by Canary Wharf Finance II plc and held by a Charging Subsidiary.

"Class D Notes"

means Class D Floating Rate First Mortgage Debenture due 2033 issued by Canary Wharf Finance II plc and held by a Charging Subsidiary.

"Class D Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class D Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class D Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class D Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class D Tranche"

means the facility referred to in Clause 2.1(e) of the Second Restated Intercompany Loan Agreement.

"Class R Notes"

means the Class R1 Notes and/or the Class R2 Notes and **"Class R Note"** means any one of them.

"Class R1 Notes"

means the £250,000,000 Class R1 Floating Rate First Mortgage Debentures due October 2033 which are constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class R1 Temporary Global Note (or any part thereof), the Class R1 Permanent Global Note (or any part thereof) and any Definitive Class R1 Notes (or any of them) and **"Class R1 Note"** means any one of them.

"Class R1 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class R1 Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class R1 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class R1 Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class R1 Tranche"

means the facility referred to in Clause 2.1(f) of the Second Restated Intercompany Loan Agreement.

"Class R2 Notes"

means the £250,000,000 Class R2 Floating Rate First Mortgage Debentures due October 2033 which are constituted or the amount thereof for the time being outstanding or, as the context may require, a

specific number thereof and includes the Class R2 Temporary Global Note (or any part thereof), the Class R2 Permanent Global Note (or any part thereof) and any Definitive Class R2 Notes (or any of them) and "Class R2 Note" means any one of them.

"Class R2 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Class R2 Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Class R2 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Class R2 Notes pursuant to the provisions of Clause 3 of the Original Trust Deed and substantially in the form set out in the First Schedule thereto.

"Class R2 Tranche"

means the facility referred to in Clause 2.1(j) of the Second Restated Intercompany Loan Agreement.

"Collateral Warranty"

means each collateral warranty granted or to be granted by a Warranty Trade Contractor or a Warranty Professional, in favour of a Rental Undertaking Provider.

"Completion Cash Fund Accounts"

means:

- (i) the accounts opened by each of the Relevant Contractors, into which will be deposited at all times an amount projected to be sufficient to fund 110 per cent. of the costs to completion of the buildings on the site at DS1, DS5 and WF9 (as applicable); and
- (ii) the accounts opened by each of the Second Land Trustee Holdcos into which (a) moneys are deposited, and reduced by (b) the aggregate amount capable of being demanded under the Lump Sum Payment Bonds, the aggregate of (a) and (b) being an amount projected to be sufficient to fund 110 per cent. of the cost to completion of the buildings on the sites at HQ1, HQ2, HQ4 and HQ5

in each case as maintained in accordance with the relevant Rental Undertaking Facility Agreement.

"Composite Debenture"

means the Original Composite Debenture as amended and supplemented by the First Supplemental Composite Debenture and the Second Supplemental Composite Debenture and as may be further amended and supplemented by any further supplemental composite debenture.

"Conditions"

means the terms and conditions applicable to the Notes, in the form set out in the Fourth Schedule to the Original Trust Deed (in the case of the Existing Notes), in the form set out in the Fourth Schedule to the First Supplemental Trust Deed (in the case of the Further Issue Term Notes), in the form set out in the Fifth Schedule to the First Supplemental Trust Deed (in the case of the First New Term Notes),

in the form set out in the Fourth Schedule to the Second Supplemental Trust Deed (in the case of the Second Further Issue Term Notes), in the form set out in the Fifth Schedule to the Second Supplemental Trust Deed (in the case of the Further Issue First New Term Notes) and in the form set out in the Sixth Schedule to the Second Supplemental Trust Deed (in the case of the Second New Term Notes) as the same may, from time to time, be modified in accordance with the Trust Deed and any reference to a particular numbered Condition shall be construed accordingly and references in the Conditions to paragraphs shall be construed as paragraphs of such Conditions.

"Construction Company"

means Canary Wharf Contractors (DS1) Limited, Canary Wharf Construction (DS5) Limited, Canary Wharf Contractors (WF9) Limited, Canary Wharf Contractors (HQ1) Limited, Canary Wharf Contractors (HQ2) Limited, Canary Wharf Contractors (HQ4) Limited or Canary Wharf Contractors (HQ5) Limited.

"Contractor General Account"

means each current account in the name of a Construction Company established in accordance with any Rental Undertaking Facility Agreement.

"Current Third Issue Class A3 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Current Third Issue Class A3 Notes and includes any replacements issued therefor.

"Current Third Issue Class A3 Notes"

means the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Current Third Issue Class A3 Temporary Global Note (or any part thereof), the Current Third Issue Class A3 Permanent Global Note (or any part thereof) and any Current Third Issue Class A3 Definitive Notes (or any of them) and "Current Third Issue Class A3 Note" means any of them.

"Current Third Issue Class A3 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Current Third Issue Class A3 Notes pursuant to the First Supplemental Trust Deed.

"Current Third Issue Class A3 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Current Third Issue Class A3 Notes pursuant to the First Supplemental Trust Deed.

"CWCL"

means Canary Wharf Contractors Limited.

"CWFH II"

means CW Finance Holdings II Limited having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 407784).

Company: Cabot Place Holdings Limited

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"CWG"

means Canary Wharf Estate Limited (formerly known as Canary Wharf Group plc), having its registered office at One Canada Square, Canary Wharf, London, E14 5AB (Registered in England and Wales Number 3114622).

"CWGP"

means Canary Wharf Group plc, having its registered office at One Canada Square, Canary Wharf, London E14 5AB (Registered in England and Wales Number 4191122).

"CWIL"

means Canary Wharf Investments Limited.

"CWIL Share Charge"

means a share charge dated 12th June, 2001 between CWIL and Bankers Trustee Company Limited (on behalf of each Overriding Headleaseco) in relation to the shares held by CWIL in an Overriding Headlease Holdco.

"CWL"

means Canary Wharf Limited

"CWML"

means Canary Wharf Management Limited, whose registered office is at One Canada Square, Canary Wharf, London, E14 5AB.

"Definitive Class C Notes"

means the bearer notes in definitive form to be issued in respect of the Class C Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Trust Deed and includes any replacements for Definitive Class C Notes issued pursuant to Condition 13.

"Definitive Class D Notes"

means the bearer notes in definitive form to be issued in respect of the Class D Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Trust Deed and includes any replacements for Definitive Class D Notes issued pursuant to Condition 13.

"Definitive Class R1 Notes"

means the bearer notes in definitive form to be issued in respect of the Class R1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Trust Deed and includes any replacements for Definitive Class R1 Notes issued pursuant to Condition 13.

"Definitive Class R2 Notes"

means the bearer notes in definitive form to be issued in respect of the Class R2 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 3 of the Trust Deed and includes any replacements for Definitive Class R2 Notes issued pursuant to Condition 13.

"D Loan"

means the principal amount of each borrowing by the Borrower under the Class D Tranche or the principal amount outstanding of that borrowing.

"Development"

means the construction of certain buildings and other improvements on a Mortgaged Property.

"Development Document"

means in relation to a Development:

- (a) the Brackendown Contract insofar as it relates to the Development only;
- (b) the Sub-Contract;
- (c) an Agreement for Lease;
- (d) a Land Trust Deed;
- (e) a Trade Contract;
- (f) a Professional Appointment;
- (g) a Letter of Intent;
- (h) a Collateral Warranty; or
- (i) any other document designated as such by each Rental Undertaking Provider and CWL.

"DS1"

means the site and building at 5 Canada Square, Canary Wharf, London.

"DS5"

means the site and building at 25 Canada Square, Canary Wharf, London.

"DS5 Borrower"

means Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 limited, on behalf of CWL.

"DS5 Borrower Deed of Charge"

means the deed of charge dated on or about the Further Closing Date entered into by the DS5 Borrowers in favour of the DS5 Facility Provider pursuant to the DS5 Facility Agreement.

"DS5 Debenture"

means the debenture dated 12th June, 2001 entered into by the DS5 Facility Provider in favour of the DS5 Borrowers pursuant to the DS5 Facility Agreement

"DS5 Facility Agreement"

means the loan facility agreement dated 12th June, 2001 between (inter alia) the DS5 Borrowers and the DS5 Facility Provider, as may be amended or supplemented from time to time.

"DS5 Facility Provider"

means Gibraltar Holdings Limited

"DS5 Intercreditor Agreement"

means the intercreditor agreement dated 12th June, 2001 between (inter alia) certain charging subsidiaries (including the DS5 Borrowers), Plantbrass Limited, Canary Wharf Finance II plc, Bankers Trustee Company Limited and the DS5 Facility Provider.

"Eligible Investments"

means, at the option of the Cash Manager, either:

- (a) securities issued by the government of the United Kingdom and denominated in Sterling or such other currency as matches the then currency of the Notes or any relevant class thereof;
- (b) any other unsubordinated security, investment or instrument:
 - (i) which is denominated in Sterling or such other currency as matches the then currency of the Notes or any relevant class thereof;
 - (ii) which has a maturity of the lesser of 90 days and the number of days to the Interest Payment Date next succeeding the date of purchase of such security, investment, or instrument; and
 - (iii) in respect of which the relevant obligor has either a long term or short term unsecured, unguaranteed and unsubordinated rating acceptable to the Rating Agencies then rating the Notes;
- (c) cash deposits with a bank which has either a long term or short term, unsecured, unguaranteed and unsubordinated rating acceptable to the Rating Agencies then rating the Notes; or
- (d) an interest rate swap entered into with a swap counterparty which has a rating acceptable to the Rating Agencies then rating the Notes and which is an "interest rate contract" within the meaning of section 149 of the Finance Act 1994.

"Estate"

means the land and water areas located in the London Borough of Tower Hamlets commonly known as Canary Wharf and the majority of the adjacent land known as Canary Wharf South (formerly known as Heron Quays) with any adjoining (or adjacent) additional land and water areas in which the Borrower or a member of the Canary Wharf Group acquires a freehold or leasehold interest and all buildings and appurtenances on it and all additions, alterations and improvements to it.

Company: Cabot Place Holdings Limited

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Continuation Sheet: 16

"Estate Manager"

means CWML.

"Event of Default"

means an "Event of Default" as defined in a Rental Undertaking Facility Agreement.

"Existing Class A1 Definitive Notes"

means any bearer notes in definitive form to be issued in respect of the Existing Class A1 Notes and includes any replacements issued therefor.

"Existing Class A1 Notes"

means the £240,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Existing Class A1 Temporary Global Note (or any part thereof), the Existing Class A1 Permanent Global Note (or any part thereof) and any Existing Class A1 Definitive Notes (or any of them) and **"Existing Class A1 Note"** means any one of them.

"Existing Class A1 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Existing Class A1 Notes pursuant to the Original Trust Deed.

"Existing Class A1 Temporary Global Note"

means the temporary global note issued by the Issuer in respect of the Existing Class A1 Notes pursuant to the Original Trust Deed.

"Existing Class A2 Definitive Notes"

means any bearer notes in definitive form to be issued in respect of the Existing Class A2 Notes and includes any replacements issued therefor.

"Existing Class A2 Notes"

means the €100,000,000 Floating Rate First Mortgage Debentures due October 2012 constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A2 Temporary Global Note (or any part thereof), the Class A2 Permanent Global Note (or any part thereof) and any Class A2 Definitive Notes (or any of them) and **"Existing Class A2 Note"** means any one of them.

"Existing Class A2 Permanent Global Note"

means the permanent global note issued by the Issuer in respect of the Existing Class A2 Notes pursuant to the Original Trust Deed.

"Existing Class B Definitive Notes"

means any bearer notes in definitive form to be issued in respect of the Existing Class B Notes and includes any replacements issued therefor.

"Existing Class B Notes"

means the £85,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033 constituted by the Original Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Existing Class B Temporary Global Note (or any part thereof), the Existing Class B Permanent Global Note (or any part thereof) and any Class B Definitive Notes (or any of them) and **"Existing Class B Note"** means any one of them and the words **"Class B Noteholders"** shall be construed accordingly.

"Existing Class B Permanent Global Note"

means the permanent global note issued by the Issuer pursuant to the Original Trust Deed in respect of the Existing Class B Notes.

"Existing Class B Temporary Global Note"

means the temporary global note issued by the Issuer pursuant to the Original Trust Deed in respect of the Existing Class B Notes.

"Existing Lease"

means an Occupational Lease in relation to a Mortgaged Property existing, or Occupational Lease granted pursuant to an agreement for lease of a Mortgaged Property existing, on the Original Closing Date in respect of the Original Mortgaged Properties, the Further Closing Date in respect of the New Mortgaged Properties or the Second Further Issue Closing Date in respect of the Second New Mortgaged Properties.

"Existing Notes"

means the Existing Class A1 Notes, the Existing Class A2 Notes, the Existing Class B Notes, the Class C Notes, the Class D Notes and the Class R Notes.

"Finance Document"

means a "Finance Document" as defined in a Rental Undertaking Facility Agreement.

"Finance Lessor"

means Barclays Capital Leasing (No. 166) Limited (registered in England and Wales with number 2251540).

"Finance Lessor Charge"

means the charge dated 6th June, 2000 executed by the Finance Lessor in favour of the Issuer and the Trustee.

"First New Term Notes"

means the Current Third Issue Class A3 Notes.

"First Rental Undertaking Composite Debenture Intercreditor Deed"

means the intercreditor deed entered into on the Further Closing Date between the Original Charging Subsidiaries and the New Charging Subsidiaries, the Issuer, the Trustee and each First Rental Undertaking Provider.

"First Supplemental Composite Debenture"

means the composite debenture dated the Further Closing Date executed by the Borrower, the Original Charging Subsidiaries and the New Charging Subsidiaries in favour of the Issuer and the Trustee.

"First Supplemental Floating Charge Agreement"

means the floating charge dated the Further Closing Date between the New Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement.

"First Supplemental Floating Charge Trust Deed"

means the floating charge trust deed dated the Further Closing Date between the Security Trustee, the Initial Beneficiary, the Original Chargers and the New Chargers, amending and supplementing the Original Floating Charge Trust Deed.

"First Supplemental Trust Deed"

means the supplemental trust deed dated the Further Closing Date between the Issuer and the Trustee, which is supplemental to the Original Trust Deed.

"Fitch"

means Fitch Ratings Ltd (formerly Fitch IBCA Limited) and any successor to its rating business.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery (but excluding in each case all tenant's fixtures and fittings, plant and machinery) on the Mortgaged Property.

"Floating Charge Agreement" or "Floating Charge"

means the Original Floating Charge Agreement as amended and supplemented by the First Supplemental Floating Charge Agreement and the Second Supplemental Floating Charge Agreement and as may be further amended and supplemented by any further supplemental floating charge agreement.

"Floating Charge Trust Deed"

means the Original Floating Charge Trust Deed as amended and supplemented by the First Supplemental Floating Charge Trust Deed and each as amended and supplemented by the Second

Supplemental Floating Charge Trust Deed as may be further amended and supplemented by any further supplemental floating charge trust deed.

"Further Beneficiary" or "Further Beneficiaries"

shall have the meaning ascribed thereto in the Second Supplemental Floating Charge Trust Deed.

"Further Class A2 Tranche"

means an advance of Further Issue Class A2 Notes in an aggregate principal amount of £50,000,000.

"Further Closing Date"

means 12th June, 2001.

"Further Issue Class A1 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Further Issue Class A1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 4 of the First Supplemental Trust Deed and includes any replacements for Further Issue Class A1 Definitive Notes issued pursuant to Condition 13 of the Further Issue Term Notes.

"Further Issue Class A1 Notes"

means the £475,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Issue Class A1 Temporary Global Note (or any part thereof), the Further Issue Class A1 Permanent Global Note (or any part thereof) and any Further Issue Class A1 Definitive Notes (or any of them) and **"Further Issue Class A1 Note"** means any one of them.

"Further Issue Class A1 Permanent Global Note"

means the permanent global note to be issued by the Issuer in respect of the Further Issue Class A1 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the Second Schedule to the First Supplemental Trust Deed.

"Further Issue Class A1 Temporary Global Note"

means the temporary global note to be issued by the Issuer in respect of the Further Issue Class A1 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the First Schedule to the First Supplemental Trust Deed.

"Further Issue Class A2 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Further Issue Class A2 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 4 of the First Supplemental Trust Deed and includes any replacements for Further Issue Class A2 Definitive Notes issued pursuant to Condition 13 of the Further Issue Term Notes.

"Further Issue Class A2 Notes"

means the €83,000,000 Class A2 Floating Rate First Mortgage Debentures due October 2012 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Issue Class A2 Temporary Global Note (or any part thereof), the Further Issue Class A2 Permanent Global Note (or any part thereof) and any Further Class A2 Definitive Notes (or any of them) and **"Further Issue Class A2 Note"** means any one of them.

"Further Issue Class A2 Permanent Global Note"

means the permanent global note to be issued by the Issuer in respect of the Further Issue Class A2 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the Second Schedule to the First Supplemental Trust Deed.

"Further Issue Class A2 Temporary Global Note"

means the temporary global note to be issued by the Issuer in respect of the Further Issue Class A2 Notes pursuant to the provisions of Clause 5 of and substantially in the form set out in the First Schedule to the First Supplemental Trust Deed.

"Further Issue Class A3 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Further Issue Class A3 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 7 of the Second Supplemental Trust Deed and includes any replacements for Further Issue Class A3 Definitive Notes issued pursuant to Condition 13 of the Further Issue First New Term Notes.

"Further Issue Class A3 Notes"

means the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Issue Class A3 Temporary Global Note (or any part thereof), the Further Issue Class A3 Permanent Global Note (or any part thereof) and any Further Issue Class A3 Definitive Notes (or any of them) and **"Further Issue Class A3 Note"** means any one of them.

"Further Issue Class A3 Permanent Global Note"

means the permanent global note to be issued in respect of the Further Issue Class A3 Notes by the Issuer pursuant to the provisions of Clause 7 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Further Issue Class A3 Temporary Global Note"

means the temporary global note to be issued in respect of the Further Issue Class A3 Notes by the Issuer pursuant to the provisions of Clause 7 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

"Further Issue Class B Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Further Issue Class B Notes pursuant to, and in the circumstances specified in, the provisions of Clause 6 of the Second Supplemental Trust Deed and includes any replacements for Further Issue Class B Definitive Notes issued pursuant to Condition 13 of the Second Further Issue Term Notes.

"Further Issue Class B Notes"

means the £150,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2037 which are constituted by the Second Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Issue Class B Temporary Global Note (or any part thereof), the Further Issue Class B Permanent Global Note (or any part thereof) and any Further Issue Class B Definitive Notes (or any of them) and **"Further Issue Class B Note"** means any one of them.

"Further Issue First New Term Notes"

means the Further Issue Class A3 Notes.

"Further Issue Term Notes"

means the Further Issue Class A1 Notes and/or the Further Issue Class A2 Notes and **"Further Issue Term Note"** means any one of them.

"Further Rental Undertaking Composite Debenture Intercreditor Deeds"

means the intercreditor deeds entered into or to be entered into on or about the Second Further Issue Closing Date between the Charging Subsidiaries, the Issuer, the Trustee, each First Rental Undertaking Provider and each Further Rental Undertaking Provider.

"Further Rental Undertaking Provider"

means the companies listed in Schedule 1 to this Form 395.

"HQ1"

means the site and building at 20 Bank Street, Canary Wharf, London.

"HQ1 Partnership"

means the partnership between Canary Wharf Limited and Heron Quays Properties Limited carrying on business under the name of The Heron Quays (HQ1) Partnership and established under the Partnership Act 1890 whose principal place of business is at Level 30, One Canada Square, Canary Wharf, London E14 5AB.

"HQ1 Site"

means the site and building at HQ1 on the Heron Quays Estate on the Site Plan.

"HQ2"

means the site and building at 25-30 Bank Street, Canary Wharf, London.

"HQ2 Borrower"

means Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 limited, on behalf of HQPL.

"HQ2 Borrower Deed of Charge"

means the deed of charge dated on or about the Second Further Issue Closing Date and to be entered into by, *inter alios*, the HQ2 Borrowers and the HQ2 Facility Provider pursuant to the HQ2 Facility Agreement.

"HQ2 Deed of Charge"

means the deed of charge dated on or about the date of the Debenture entered into by the HQ2 Facility Provider in favour of the HQ2 Borrowers pursuant to the HQ2 Facility Agreement.

"HQ2 Facility Agreement"

means the loan facility agreement dated on or about the date of the Debenture between (inter alia) the HQ2 Borrowers and the HQ2 Facility Provider, as may be amended or supplemented from time to time.

"HQ2 Facility Provider"

means AIG Financial Products Corp.

"HQ2 Intercreditor Deed"

means the intercreditor deed dated on or about the date of the Debenture between (inter alia) certain charging subsidiaries (including the HQ2 Borrowers), Lehman Brothers Holding Inc, UK Branch, Canary Wharf Finance II plc, Bankers Trustee Company Limited and the HQ2 Facility Provider.

"HQ4"

means the parcel of land known as building HQ4, 50 Bank Street, Heron Quays, Canary Wharf, London E14 as more particularly described in Schedule 3 to this Form 395.

"HQ5"

means the parcel of land known as building HQ5, 10 Upper Bank Street, Heron Quays, Canary Wharf, London E14 as more particularly described in Schedule 3 to this Form 395.

"HQPL"

means Heron Quays Properties Limited.

"Initial Beneficiary"

means the Issuer.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of any Obligor or (to the extent of its interest) in which an Obligor has an interest.

Company: Cabot Place Holdings Limited

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Continuation Sheet: 23

"Intercompany Loan Agreement"

means the intercompany loan agreement dated 6th June, 2000 between, amongst others, CW Lending II Limited as borrower, the Issuer and the Trustee as amended and restated.

"Interest Payment Date"

means 22nd January, 22nd April, 22nd July and 22nd October or a Repayment Date, in each year (or, in each case, if such day is not a Business Day, the next succeeding Business Day unless such succeeding Business Day falls in the next succeeding calendar month, in which event the immediately preceding Business Day).

"Interest Reserve Loan Agreement"

means the £42,000,000 loan agreement dated 12th June, 2001 between the Intermediate Borrower (as lender) and the Borrower (as borrower).

"Intermediate Borrower"

means CWCB Finance II Limited whose registered office is at Level 30, One Canada Square, Canary Wharf, London, E14 5AB.

"Issuer"

means Canary Wharf Finance II plc.

"Jewish Holy Days"

shall mean the days falling on the dates set forth in the schedule to the Conditions, and **"Jewish Holy Day"** means any one of them.

"Land Trust Deed"

means in respect of each Mortgaged Property, the trust deed entered into by CWL, HQPL or HQ1 Partnership, the relevant Land Trustees and a Land Trustee Subco for that Mortgaged Property.

"Land Trustee"

means Canary Wharf (DS1) T1 Limited, Canary Wharf (DS1) T2 Limited, Canary Wharf (DS5) T1 Limited, Canary Wharf (DS5) T2 Limited, Canary Wharf (WF9) T1 Limited, Canary Wharf (WF9) T2 Limited, Heron Quays (HQ1) T1 Limited, Heron Quays (HQ1) T2 Limited, Heron Quays (HQ2) T1 Limited, Heron Quays (HQ2) T2 Limited, Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited, Heron Quays (HQ5) T1 Limited or Heron Quays (HQ5) T2 Limited.

"Land Trustee Holdco"

means Canary Wharf Holdings (DS1) Limited, Canary Wharf Holdings (DS5) Limited, Canary Wharf Holdings (WF9) Limited, Heron Quays Holdings (HQ1) Limited, Heron Quays Holdings (HQ2) Limited, Heron Quays Holdings (HQ4) Limited or Heron Quays Holdings (HQ5) Limited.

"Land Trustee Subco"

means Canary Wharf (DS1) Limited, Canary Wharf (DS5) Limited, Canary Wharf (WF9) Limited, Heron Quays (HQ1) Limited, Heron Quays (HQ2) Limited, Heron Quays (HQ4) Limited or Heron Quays (HQ5) Limited.

"Lease"

means a lease of an Original Mortgaged Property, a New Mortgaged Property or a Second New Mortgaged Property granted or to be granted pursuant to an Agreement for Lease, or any Existing Lease or any New Lease (as the context so requires).

"Letter of Intent"

means any letter or letters between a Construction Company and a Trade Contractor or Professional setting out the intentions of the parties to enter into a Trade Contract or, as the case may be, a Professional Appointment.

"Liquidity Facility Agreement"

means the Original Liquidity Facility Agreement as amended and restated by the Restated Liquidity Facility Agreement and as further amended and restated by the Second Restated Liquidity Facility Agreement.

"Liquidity Facility Commitment"

means the amount in Sterling set opposite the name of a Liquidity Facility Provider in schedule 1 of the Liquidity Facility Agreement to the extent not cancelled or reduced thereunder.

"Liquidity Facility Providers"

shall have the meaning ascribed thereto in the Second Restated Liquidity Facility Agreement.

"Lump Sum Payment Bond"

means a bond issued or to be issued by a Lump Sum Payment Bond Bank in respect of the obligations of a Trade Contractor to carry out works and/or to supply goods under the relevant Trade Contract.

"Lump Sum Payment Bond Bank"

means:

- (a) a bank authorised under the Banking Act 1987 or the Financial Services and Markets Act 2000 to carry on a deposit-taking business; or
- (b) an insurance company regulated under the Insurance Companies Act 1982 or the Financial Services and Markets Act 2000,

in each case the long term debt of which is rated at least A+ by S&P, A1 by Moody's or A+ by Fitch.

"Management Agreement"

means the management agreement dated 8th August, 1991 between CWIL, CWL and the Estate Manager.

"Moody's"

means Moody's Investors Service Inc. and any successor to its rating business.

"Mortgaged Property"

means any freehold or leasehold property the subject of the security created by the Debenture.

"New Charging Subsidiaries"

means each of the subsidiaries of CWG which are listed in Part 2 of Schedule 2 to this Form 395.

"New Chargor"

means the companies listed in schedule 3 to the First Supplemental Floating Charge Trust Deed.

"New Lease"

means any new lease in respect of any of the Mortgaged Properties granted after the Original Closing Date in the case of the Original Mortgaged Properties, the Further Closing Date in the case of the New Mortgaged Properties or the Second Further Issue Closing Date in the case of the Second New Mortgaged Properties.

"New Loan"

means the aggregate principal amount for the time being outstanding under a New Tranche.

"New Mortgaged Property"

means, subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in schedule 2 to the First Supplemental Composite Debenture and, where the context so requires, means the buildings on that property and **"New Mortgaged Properties"** means any, or all, of them.

"New Notes"

means any Notes of the Issuer not forming a single series with any class of the Original Notes or Second Issue Term Notes or Third Issue Term Notes (which, as the context may require, includes any Replacement Note of any Original Note, Second Issue Term Note or Third Issue Term Note) and which are constituted by a deed supplemental to the Trust Deed and for the time being outstanding, or, as the context may require, a specific number thereof and includes the new temporary global note (or any part thereof) representing the same, the new permanent global note (or any part thereof) representing the same and (if issued) the definitive new notes (or any of them) representing the same.

"New Tranche"

means a facility funded by the issue of New Notes which ranks *pari passu* or otherwise with an Original Tranche, a Second Issue Tranche or a Third Issue Tranche made available to the Borrower in accordance with and subject to the provisions of the Intercompany Loan Agreement.

"Non-Rental Income"

means the aggregate of the following:

- (a) those amounts (if any) (together with any value added or similar taxes charged thereon) due to or for the account of a Charging Subsidiary from any tenants under an Occupational Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges and in respect of costs incurred or to be incurred by a Charging Subsidiary under any repairing or other obligations whatsoever or in providing or procuring the provision of services to such tenant or tenants of such building;
- (b) any amounts paid by a tenant, in compensation for a breach of covenant to a Charging Subsidiary or in compensation for expenses incurred by that Charging Subsidiary in respect of the breach to the extent applied by that Charging Subsidiary in payment of or reimbursement for payment of those expenses;
- (c) any contribution to a sinking fund paid by any tenant or other occupier; and
- (d) any value added tax or similar taxes payable on any of the items listed in paragraphs lettered (a) to (j) of the definition of "Rental Income".

"Notes"

means the Class C Notes and the Class D Notes.

"Obligors"

means the Borrower and the Charging Subsidiaries.

"Occupational Lease"

means, in respect of a Mortgaged Property, each Lease, licence or other occupational interest granted by the relevant Charging Subsidiary or, as applicable, any predecessor in title, pursuant to which rack rents, turnover rents, service charges, insurance premiums, default charges, interest, licence fees or other income is payable, whether immediately or after the expiry of a specified period, by a third party in respect of the right to occupy that Mortgaged Property.

"Original A2 Loan"

means the principal amount of each borrowing by the Borrower under the Original Class A2 Tranche, or the principal amount outstanding of that borrowing.

"Original Cash Management Agreement"

means the cash management agreement dated 6th June, 2000 made between the Cash Manager, the Borrower, the Issuer and the Trustee.

"Original Charging Subsidiaries"

means the companies listed in Part I to Schedule 2 to this Form 395.

"Original Chargor"

means the companies listed in schedule 2 to the Original Floating Charge Trust Deed.

"Original Class A1 Tranche"

means the facility referred to in Clause 2.1(b) of the Original Intercompany Loan Agreement. **"Original Class A2 Tranche"**

means the facility referred to in Clause 2.1(b) (Facilities) of the Original Intercompany Loan Agreement.

"Original Class B Tranche"

means the facility referred to in Clause 2.1(b) of the Original Intercompany Loan Agreement. **"Original Closing Date"**

means 6th June, 2000.

"Original Composite Debenture"

means the composite debenture dated 6th June, 2000 executed by the Borrower and the Original Charging Subsidiaries in favour of the Issuer and the Trustee.

"Original Floating Charge Agreement"

means the floating charge dated 6th June, 2000 between the Original Charging Subsidiaries and the Trustee.

"Original Floating Charge Trust Deed"

means the floating charge trust deed dated 6th June, 2000 between the Security Trustee, the Initial Beneficiary and the Original Chargors.

"Original Intercompany Loan Agreement"

means the loan agreement entered into on the Original Closing Date between, *inter alios*, the Issuer, the Borrower, the Original Charging Subsidiaries and the Trustee.

"Original Liquidity Facility Agreement"

means the £55,000,000 liquidity facility agreement dated 6th June, 2000 between the Issuer, the Trustee and the Liquidity Facility Providers.

"Original Notes"

means the Existing Class A1 Notes, the Existing Class A2 Notes, the Existing Class B Notes, the Class C Notes, the Class D Notes and the Class R Notes.

"Original Tranche"

means any of the Original Class A1 Tranche, the Original Class A2 Tranche, the Original Class B Tranche, the Class C Tranche, the Class D Tranche, the Class R1 Tranche or the Class R2 Tranche.

"Original Trust Deed"

means the trust deed entered into on the Original Closing Date between the Issuer and the Trustee and pursuant to which the Existing Notes were constituted.

"Overriding Headleaseco"

means Canary Wharf Investments (DS1) Limited, Canary Wharf Investments (DS5) Limited and Canary Wharf Investments (WF9) Limited

"Overriding Headlease Holdco"

means Canary Wharf Investment Holdings (DS1) Limited, Canary Wharf Investment Holdings (DS1) Limited, Canary Wharf Investment Holdings (DS5) Limited or Canary Wharf Investment Holdings (WF9) Limited.

"Permitted Security Interests"

means:

- (a) a Security Interest created pursuant to a Security Document;
- (b) liens arising by operation of law securing amounts not more than 90 days overdue;
- (c) a floating charge created over the assets of a Charging Subsidiary pursuant to the Floating Charge Agreement and the Floating Charge Trust Deed;
- (d) a Security Interest referred to in a Rental Undertaking Intercreditor Deed;
- (e) a Security Interest referred to in the Rental Undertaking Composite Debenture Intercreditor Deed;
- (f) a Security Interest created pursuant to the DS5 Borrower Deed of Charge; and
- (g) a Security Interest created pursuant to the HQ2 Borrower Deed of Charge.

"Professional"

means an Architect, a Building Services Engineer, a Structural Engineer or any other consultant with a design responsibility in respect of the Development appointed by a Construction Company, or any other consultant with like responsibilities in respect of the Development as may be appointed by a Construction Company, in each case with the approval of the relevant Rental Undertaking Provider (such approval not to be unreasonably withheld or delayed).

"Professional Appointment"

means an agreement for the appointment by a Construction Company of a Professional.

"Qualified Bank"

means a bank whose unsecured, unguaranteed short-term debt is rated by each of the Rating Agencies with the then highest rating attributable to unsecured, unguaranteed short-term debt obligations and which is a "bank" as defined in Section 840A of the Income and Corporation Taxes Act 1988 and which pays any interest on the Accounts in the ordinary course of its business within the meaning of Section 349 (3) (b) of ICTA 1988.

"R Loans"

means each R1 Loan, each R2 Loan and any New Loan that is agreed to be available for re-borrowing in accordance with clause 2.4 of the Intercompany Loan Agreement.

"R1 Loan"

means the principal amount of each borrowing by the Borrower under the Class R1 Tranche or the principal amount outstanding of that borrowing.

"R2 Loan"

means the principal amount of each borrowing by the Borrower under the Class R2 Tranche or the principal amount outstanding of that borrowing.

"Rating Agencies"

means together Moody's, S&P and Fitch and any additional or replacement rating agency appointed by the Issuer, with the prior written approval of the Trustee, to provide a credit rating in respect of the Notes or any class thereof.

"Related Rights"

means, in relation to the Notes or any share in the issued share capital of any Obligor, any dividend or interest paid or payable in relation to that Note or share and any rights, money or property accruing or offered at any time in relation to that Note or share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Relevant Contractor"

means Canary Wharf Contractors (DS1) Limited, Canary Wharf Contractors (DS5) Limited, Canary Wharf Contractors (WF9) Limited, Canary Wharf Contractors (HQ1) Limited, Canary Wharf Contractors (HQ2) Limited, Canary Wharf Contractors (HQ4) Limited or Canary Wharf Contractors (HQ5) Limited.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of a Charging Subsidiary in connection with the letting of a Mortgaged Property or any part of it, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso to Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the court under Section 24(A) of the Landlord and Tenant Act 1954 net of the costs of the court proceedings;
- (d) sums received from any deposit held as security for performance of any tenant's obligations, to the extent the same is applied in or towards meeting rental obligations;
- (e) any other moneys payable in respect of occupation and/or usage of a Mortgaged Property and every fixture and fitting therein belonging to a Charging Subsidiary and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (f) any mesne profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of the costs of those proceedings;
- (g) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the relevant Charging Subsidiary from any party) in furtherance of such proceedings so taken or claim so made;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (i) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement; and
- (j) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same after deducting reasonable costs properly incurred in recovering such damages,

but after deducting or excluding Non-Rental Income.

"Rental Receipts Account"

means, from time to time, the account in the name of the Borrower and maintained with the Account Bank having account no: 50627658, or any account at any branch of the Account Bank or at a Qualified Bank which replaces the same.

"Rental Undertaking"

means:

- (a) the agreement entered into or to be entered into on the date of Debenture between Heron Quays (HQ1) T1 Limited, Heron Quays (HQ1) T2 Limited and Morgan Stanley UK Group;

- (b) the agreement entered into or to be entered into on the date of the Debenture between Heron Quays (HQ2) T1 Limited, Heron Quays (HQ2) T2 Limited and Lehman Brothers Holdings Inc, UK Branch;
- (c) the agreement entered into or to be entered into on the date of the Debenture between Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited, The Royal Bank of Scotland plc and Citibank, N.A.; or
- (d) the agreement entered into or to be entered into on the date of the Debenture between Heron Quays (HQ5) T1 Limited, Heron Quays (HQ5) T2 Limited and the Royal Bank of Scotland plc and Citibank, N.A.

"Rental Undertaking Composite Debenture Intercreditor Deed"

means the First Rental Undertaking Composite Debenture Intercreditor Deed or the Further Rental Undertaking Composite Debenture Intercreditor Deed.

"Rental Undertaking Facility Agreement"

means:

- (a) the facility agreement dated the date of the Debenture between (amongst others), Morgan Stanley UK Group and HQ1 Partnership;
- (b) the facility agreement dated the date of the Debenture between (amongst others), Lehman Brothers Holdings Inc, UK Branch and HQPL;
- (c) the facility agreement in respect of HQ4 dated the date of the Debenture between (amongst others), The Royal Bank of Scotland, Citibank, N.A. and HQPL; or
- (d) the facility agreement in respect of HQ5 dated the date of the Debenture between (amongst others), The Royal Bank of Scotland, Citibank, N.A. and HQPL.

"Rental Undertaking Intercreditor Deed"

means:

- (a) the intercreditor deed dated 12th June, 2001 between (amongst others), the Issuer, the Trustee and Citibank, N.A.;
- (b) the intercreditor deed dated 12th June, 2001 between (amongst others), the Issuer, the Trustee and Credit Suisse First Boston International;
- (c) the intercreditor deed dated 12th June, 2001 between (amongst others), the Issuer, the Trustee and Morgan Stanley UK Group;
- (d) the intercreditor deed entered into or to be entered into on the date of the Debenture between (amongst others), the Issuer, the Trustee and Morgan Stanley UK Group;
- (e) the HQ2 Intercreditor Deed;

- (f) the intercreditor deed in respect of HQ4 entered into or to be entered into on the date of the Debenture between (amongst others), the Issuer, the Trustee and The Royal Bank of Scotland and Citibank, N.A.; or
- (g) the intercreditor deed in respect of HQ5 entered into or to be entered into on the date of the Debenture between (amongst others), the Issuer, the Trustee and The Royal Bank of Scotland and Citibank, N.A.

"Rental Undertaking Providers"

means the First Rental Undertaking Providers and/or the Further Rental Undertaking Providers (each a "Rental Undertaking Provider").

"Rentals Charge"

means the charge dated 6th June, 2000 between CWIL, the Issuer and the Trustee.

"Repayment Date"

means:

- (a) in respect of any Term Loan (other than a A2 Loan, a A3 Loan, a A4 Loan, a B1 Loan or a New Loan) or R Loan, the date falling on the Interest Payment Date falling in April 2030;
- (b) in respect of any A2 Loan, the Interest Payment Date falling in April 2009; and
- (c) in respect of a A3 Loan, the Interest Payment Date falling in January 2035;
- (d) in respect of a A4 Loan, the Interest Payment Date falling in October 2026;
- (e) in respect of a B1 Loan, the Interest Payment Date falling in January 2022;
- (f) in respect of a New Loan, the date agreed by the Borrower, the Issuer and the Trustee on or about the date the Issuer grants the relevant New Tranche to the Borrower pursuant to Clause 2.4 (New Tranche); and
- (g) in respect of the Liquidity Facility Agreement, the earlier of the Interest Payment Date falling in October 2037 and the date on which all the Term Notes have been redeemed or cancelled in full or, following an increase in the Liquidity Facility Commitment pursuant to Clause 2.5 of that Agreement, the date on which the Notes have been redeemed or cancelled in full.

"Replacement Notes"

means any Notes issued pursuant to Condition 16.

"Restated Cash Management Agreement"

means the agreement supplementing, amending and restating the Original Cash Management Agreement dated the Further Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee.

"Restated Intercompany Loan Agreement"

means the agreement supplementing, amending and restating the Original Intercompany Loan Agreement dated the Further Closing Date made between, *inter alios*, the Issuer, the Borrower, the Trustee and the Charging Subsidiary.

"Restated Liquidity Facility Agreement"

means the restated liquidity facility agreement dated 12th June, 2001 and made between the Issuer, the Trustee and the Liquidity Facility Providers.

"Restated Master Definitions Agreement"

means the restated master definitions agreement dated 12th June, 2001 between amongst others, CWL, HQPL, HQ1 Partnership, the Charging Subsidiaries and the Trustee, as amended and supplemented or restated from time to time.

"S&P"

means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies Inc., and any successor to its ratings business.

"Second Further Beneficiary" or "Second Further Beneficiaries"

shall have the meaning ascribed thereto in the Second Supplemented Floating Charge Trust Deed.

"Second Further Issue Class A1 Definitive Notes"

means the bearer notes in definitive form to be issued in respect of the Second Further Issue Class A1 Notes pursuant to, and in the circumstances specified in, the provisions of Clause 6 of the Second Supplemental Trust Deed and includes any replacements for Second Further Issue Class A1 Definitive Notes issued pursuant to Condition 13 of the Second Further Issue Term Notes.

"Second Further Issue Class A1 Notes"

means the £500,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Second Further Issue Class A1 Temporary Global Note (or any part thereof), the Second Further Issue Class A1 Permanent Global Note (or any part thereof) and any Second Further Issue Class A1 Definitive Notes (or any of them) and **"Second Further Issue Class A1 Note"** means any one of them.

"Second Further Issue Class A1 Permanent Global Note"

means the permanent global note to be issued by the Issuer in respect of the Second Further Issue Class A1 Notes pursuant to the provisions of Clause 6 of the Second Supplemental Trust Deed and substantially in the form set out in the Second Schedule thereto.

"Second Further Issue Class A1 Temporary Global Note"

means the temporary global note to be issued by the Issuer in respect of the Second Further Issue Class A1 Notes pursuant to the provisions of Clause 6 of the Second Supplemental Trust Deed and substantially in the form set out in the First Schedule thereto.

"Second Further Issue Closing Date"

means 21st February, 2002.

"Second Further Issue Term Notes"

means the Second Further Issue Class A1 Notes and/or the Further Issue Class B Notes and **"Second Further Issue Term Note"** means any one of them.

"Second Issue A2 Loan"

means the principal amount of each borrowing by the Borrower under the Further Class A2 Tranche or the principal amount outstanding of that borrowing.

"Second Issue Term Notes"

means the Further Issue Class A2 Notes, the Further Issue Class A2 Notes, the current Third Issue Class A3 Notes, the Class A4 Notes and the Class B1 Notes.

"Second Issue Tranche"

means any of the Class A3 Tranche, the Class A4 Tranche or the Class B1 Tranche.

"Second Land Trustee Holdco"

means any of Heron Quays Holdings (HQ1) Limited, Heron Quays Holdings (HQ2) Limited, Heron Quays Holdings (HQ4) Limited or Heron Quays Holdings (HQ5) Limited.

"Second New Charging Subsidiaries"

means the subsidiaries of CWG which are listed in Part 3 of Appendix 1 hereto of the Second Restated Master Definitions Agreement.

"Second New Mortgaged Properties"

means, subject to Clauses 4.3 (Conditions precedent to New Loan), 17.10 (Disposals) and 17.20 (Substitution, release and addition of New Mortgaged Property) of the Intercompany Loan Agreement any property listed in schedule 2 to the Second Supplemental Composite Debenture and, where the context so requires, means the buildings on that property and **"Second New Mortgaged Properties"** means any, or all, of them.

"Second New Term Notes"

means the Class A5 Notes.

"Second Restated Cash Management Agreement"

means the agreement amending and restating the Restated Cash Management Agreement, dated on or about the Second Further Issue Closing Date made between the Cash Manager, the Borrower, the Issuer and the Trustee or, if the context so requires, means the Cash Management Agreement as so amended and restated.

"Second Restated Intercompany Loan Agreement"

means the agreement amending and restating the Restated Intercompany Loan Agreement, dated the Second Further Issue Closing Date between, *inter alios*, the Issuer, the Borrower, the Trustee and the Charging Subsidiaries or, if the context so requires, means the Intercompany Loan Agreement as so amended and restated.

"Second Restated Liquidity Facility Agreement"

means the agreement amending and restating the Restated Liquidity Facility Agreement dated on or about the Second Further Issue Closing Date and made between the Issuer, the Trustee and the Liquidity Facility Providers or, if the context so requires, means the Liquidity Facility Agreement as so amended and restated.

"Second Supplemental Composite Debenture"

means the composite debenture dated the Second Further Issue Closing Date executed by the Borrower, the Original Charging Subsidiaries, the New Charging Subsidiaries and the Second New Charging Subsidiaries in favour of the Issuer and the Trustee and amending and supplementing the Original Composite Debenture and the First Supplemental Composite Debenture.

"Second Supplemental Floating Charge Trust Deed"

means the floating charge trust deed dated the Second Further Issue Closing Date made between the Security Trustee, the Initial Beneficiary, the Further Beneficiaries and the Second Further Beneficiaries and the [Chargor] amending and supplementing the Original Floating Charge Trust Deed and the First Supplemental Floating Charge Trust Deed.

"Second Supplemental Composite Debenture"

means the composite debenture dated the Second Further Issue Closing Date executed by the Borrower, the Original Charging Subsidiaries, the New Charging Subsidiaries and the Second New Charging Subsidiaries in favour of the Issuer and the Trustee and amending and supplementing the Original Composite Debenture and the First Supplemental Composite Debenture.

"Second Supplemental Floating Charge Agreement"

means the floating charge dated the Second Further Issue Closing Date made between the Second New Charging Subsidiaries and the Trustee amending and supplementing the Original Floating Charge Agreement and the First Supplemental Floating Charge Agreement.

"Second Supplemental Trust Deed"

means the supplemental trust deed which will be entered into on the Second Further Issue Closing Date between the Issuer and the Trustee, which will be supplemental to the Original Trust Deed and the First Supplemental Trust Deed.

"Security Document"

means:

- (a) the Composite Debenture;

- (b) a Supplemental Charge;
- (c) the Floating Charge Agreement;
- (d) the Floating Charge Trust Deed;
- (e) the Rentals Charge;
- (f) the Share Charge;
- (g) the Finance Lessor Charge; or
- (h) a CWIL Share Charge.

"Security Account"

means each account established or maintained under clause 11 (Bank accounts of the Borrower) of the Intercompany Loan Agreement.

"Security Assets"

means the shares and all other assets of a Charging Subsidiary the subject of any security created by the Debenture.

"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.

"Security Trustee"

means Bankers Trustee Company Limited acting in such capacity under the Floating Charge and the Floating Charge Trust Deed;

"Share Charge"

means the charge dated 6th June, 2000 between CWFH II and the Trustee as amended by the Supplemental CWFH Share Charge.

"Shares"

means:

- (a) in relation to CWIL, all its shares in the issued share capital of each Construction Company, each Overriding Headlease Holdco and each Land Trustee Holdco;
- (b) in relation to each Land Trustee Holdco, all its shares in the issued share capital of a Land Trustee Subco;
- (c) in relation to each Land Trustee Subco, all its shares in the issued share capital of a Land Trustee; and

- (d) in relation to each Overriding Headlease Holdco, all its shares in the issued share capital of an Overriding Headleaseco.

"Sterling", "STG", "£", "pounds" and "pounds sterling"

each mean the lawful currency for the time being of the United Kingdom.

"Structural Engineer"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"Sub-Contract"

means a design and construct sub-contract between CWCL and each Construction Company dated 26th July, 1999 (in respect of DS1), 22nd September, 1999 (in respect of DS5) and 13th July, 1999 (in respect of WF9).

"Subsidiary"

means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989; and
- (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985 as substituted by Section 21 of the Companies Act 1989.

"Successor Cash Manager"

shall have the meaning attributed thereto in clause 20.4 of the Cash Management Agreement.

"Supplemental Charge"

means any charge executed in favour of the Issuer and the Trustee to secure the Obligors' obligations under the Finance Documents.

"Supplemental CWFH Share Charge"

means the deed dated the Further Closing Date varying the Share Charge.

TARGET Settlement Date"

means a day (other than a Saturday or a Sunday or public holiday) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System settles payment in euro.

"Term Loans"

means the A1 Loans, the A2 Loans, the A3 Loans, the A4 Loans, the A5 Loans, the B Loans, the B1 Loans, the C Loans, the D Loans and any New Loan that is not agreed to be available for re-borrowing under Clause 2.4 (New Tranche) of the Intercompany Loan Agreement.

"Third Issue Term Notes"

means the Second Issue Class A1 Notes, the Further Issue Class A3 Notes, the Class A5 Notes, Further Issue Class B Notes.

"Third Issue Tranche"

means the Class A5 Tranche.

"Trade Contract"

means any trade contract in respect of a Development entered into or to be entered into between a Construction Company and a Trade Contractor.

"Trade Contractor"

has the meaning given to it in a Rental Undertaking Facility Agreement.

"Trust Deed"

means the Original Trust Deed as amended and supplemented by the First Supplemental Trust Deed each as further amended and supplemented by the Second Supplemental Trust Deed between the Issuer and the Trustee.

"Trustee"

means Bankers Trustee Company Limited or such other person acting under each Rental Undertaking Intercreditor Deed in the capacity of the trustee.

"Warranty Professional"

means:

- (a) a Professional listed as such in Schedule 5 to each Rental Undertaking Facility Agreement;
- (b) a Professional which the relevant Rental Undertaking Provider reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (c) a Professional appointed to replace any Professional referred to in paragraph (a) or (b) above;

"Warranty Trade Contractor"

means:

- (a) a Trade Contractor listed as such in Schedule 6 to each Rental Undertaking Facility Agreement;
- (b) a Trade Contractor which the relevant Rental Undertaking Provider reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or

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- (c) a Trade Contractor appointed to replace any Trade Contractor referred to in paragraph (a) or (b) above;

"WF9"

means the site and building at 15 Westferry Circus.

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SCHEDULE 1

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

Citibank, N.A., Citigroup Centre, 33 Canada Square, Canary Wharf, London E14 5LB;

Lehman Brothers Holdings Inc, UK Branch, One Broadgate, London EC2M 7HA;

Morgan Stanley UK Group, 25 Cabot Square, Canary Wharf, London E14 4QA; and

The Royal Bank of Scotland plc, 135 Bishopsgate, London EC2M 3UR,

(each a "**Further Rental Undertaking Provider**").

SCHEDULE 2

PART I

THE ORIGINAL CHARGING SUBSIDIARIES

Company	Registered Number
CWCB Investments (B4) Limited	3452981
CWCB Leasing (B1) Limited	3452908
CWCB Investments (B1) Limited	3452952
CWCB Leasing (DS6) Limited	3941692
CWCB Investments (DS6) Limited	3941686
CWCB Properties (DS6) Limited	3941678
Canary Wharf (DS6) T1 Limited	3321144
Canary Wharf (DS6) T2 Limited	3320957
Cabot Place Holdings Limited	3302749
Cabot Place Limited	2548110
Cabot Place (RT2) Limited	3719122
Canary Wharf (Car Parks) Limited	3682170
CWCB Investments (RT2) Limited	3452901
CWCB Leasing (RT2) Limited	3605344
CWCB Investments (Car Parks) Limited	3302682
CWCB Finance II Limited	3605340
Canary Wharf Holdings (DS1) Limited	3759376
Canary Wharf (DS1) Limited	3757749
Canary Wharf (DS1) T1 Limited	4218685
Canary Wharf (DS1) T2 Limited	4218857
Canary Wharf Contractors (DS1) Limited	3757745
Canary Wharf Investments (DS1) Limited	4218832
CWCB Investments (DS1) Limited	4218839
CWCB Properties (DS1) Limited	4218829
Canary Wharf Investment Holdings (DS1) Limited	4218887
Canary Wharf Holdings (DS5) Limited	3719043
Canary Wharf (DS5) Limited	3719075
Canary Wharf (DS5) T1 Limited	4093509
Canary Wharf (DS5) T2 Limited	4093506

Company: Cabot Place Holdings Limited**3302749****Continuation Sheet: 42**

Canary Wharf Contractors (DS5) Limited	3719105
Canary Wharf Investments (DS5) Limited	4093501
CWCB Investments (DS5) Limited	4218798
CWCB Properties (DS5) Limited	4218790
Canary Wharf Investment Holdings (DS5) Limited	4218878
Canary Wharf Holdings (WF9) Limited	3682184
Canary Wharf (WF9) Limited	3682208
Canary Wharf (WF9) T1 Limited	4218760
Canary Wharf (WF9) T2 Limited	4218772
Canary Wharf Contractors (WF9) Limited	3666379
Canary Wharf Investments (WF9) Limited	4218750
CWCB Investments (WF9) Limited	4218741
CWCB Properties (WF9) Limited	4218737
Canary Wharf Investment Holdings (WF9) Limited	4218899
Canary Wharf Limited	1971312
Canary Wharf Investments Limited	2124710
Canary Wharf Contractors Limited	2352250

PART II
THE NEW CHARGING SUBSIDIARIES

Company	Registered Numbers
Heron Quays Properties Limited	2276627
The Heron Quays (HQ1) Partnership (acting through its partners Canary Wharf Limited and Heron Quays Properties Limited)	Not applicable
HQCB Investments Limited	4353135
Heron Quays Holdings (HQ1) Limited	4292532
Heron Quays (HQ1) Limited	4293673
Heron Quays (HQ1) T1 Limited	4290561
Heron Quays (HQ1) T2 Limited	4290537
Canary Wharf Contractors (HQ1) Limited	4140689
HQCB Properties (HQ1) Limited	4290533
Heron Quays Holdings (HQ2) Limited	4292540
Heron Quays (HQ2) Limited	4290532
Heron Quays (HQ2) T1 Limited	4290562
Heron Quays (HQ2) T2 Limited	4290529
Canary Wharf Contractors (HQ2) Limited	4140257
HQCB Properties (HQ2) Limited	4290530
Heron Quays Holdings (HQ4) Limited	4292545
Heron Quays (HQ4) Limited	4290559
Heron Quays (HQ4) T1 Limited	4290518
Heron Quays (HQ4) T2 Limited	4290517
Canary Wharf Contractors (HQ4) Limited	4140247
HQCB Properties (HQ4) Limited	4290525
Heron Quays Holdings (HQ5) Limited	4292549
Heron Quays (HQ5) Limited	4290560
Heron Quays (HQ5) T1 Limited	4290516
Heron Quays (HQ5) T2 Limited	4290515
Canary Wharf Contractors (HQ5) Limited	4119333
HQCB Properties (HQ5) Limited	4290522
Canary Wharf Contractors Limited	2352250
Canary Wharf Investments Limited	2127410

SCHEDULE 3

REAL PROPERTY

BUILDING B1 - 1 WESTFERRY CIRCUS

Property Interest	Title Number	Proprietor
Freehold of Building known as 1 Westferry Circus being the property comprised in a transfer dated 28 January 2000 between (1) Canary Wharf Investments Limited and (2) CWCB Investments (B1) Limited	EGL403252	CWCB Investments (B1) Limited
Lease of Building known as 1 Westferry Circus	EGL303886	CWCB Investments (B1) Limited
Lease of Building known as 1 Westferry Circus	EGL304426	CWCB Investments (B1) Limited
Overriding Lease of Floors 3-8 and levels P1, P2 and P3, 1 Westferry Circus dated 19 January 2000 between (1) Canary Wharf Limited (2) CWCB Leasing (B1) Limited (3) Canary Wharf Management Limited	Not registrable	CWCB Leasing (B1) Limited
Overriding Lease of Ground Floor and Floors 1 and 2, 1 Westferry Circus dated 19 January 2000 between (1) Canary Wharf Limited (2) CWCB Leasing (B1) Limited (3) Canary Wharf Management Limited	Not registrable	CWCB Leasing (B1) Limited
BUILDING B4/B4A: 17 COLUMBUS COURTYARD		
Freehold of Building known as 17 Columbus Courtyard	EGL382798	CWCB Investments (B4) Limited
BUILDING DS6 : 33 CANADA SQUARE		
Freehold of Building known as 33 Canada Square being the property comprised in a transfer dated 6 June 2000 between (1) Canary Wharf Investments Limited and (2) CWCB Investments (DS6) Limited	EGL 409188	CWCB Investments (DS6) Limited
Lease of Whole of Building known as 33 Canada Square	EGL357770	Canary Wharf (DS6) T1 Limited and Canary Wharf (DS6) T2 Limited
Agreement for Underlease of Building known as 33 Canada Square dated 13 March 1998 between (1) Canary Wharf Limited (2) Barclays Capital Leasing (No. 166) Limited (3) Canary Wharf Management Limited and (4) Canary Wharf (DS6) T1 Limited and Canary Wharf (DS6) T2 Limited as varied by Deeds of Variation dated 8 March 1999,	Not applicable	CWCB Properties (DS6) Limited

Property Interest	Title Number	Proprietor
1 November 1999, 17 December 1999 and 6 June 2000		
Lease of whole of Building known as 33 Canada Square dated 6 June 2000 between (1) Canary Wharf (DS6) T1 Limited and Canary Wharf (DS6) T2 Limited (2) Canary Wharf Management Limited and (3) CWCB Leasing (DS6) Limited	EGL409259	CWCB Leasing (DS6) Limited
BUILDING RT1 : CABOT PLACE AND CABOT SQUARE CAR PARK		
Freehold of Building known as Cabot Place	EGL357827	Cabot Place Holdings Limited
Lease of Cabot Square Car Park	EGL372929	Canary Wharf (Car Parks) Limited
Lease of Retail Area	EGL372938	Cabot Place Holdings Limited
Underlease of Retail Area (subject to a Deed of Surrender dated 6 June 2000 in respect of Cabot Hall)	EGL326709 (save for part relating to Cabot Hall)	Cabot Place Limited
BUILDING RT2 : CANADA SQUARE RETAIL AND CAR PARK		
Freehold	EGL409187	CWCB Investments (RT2) Limited
Lease of Main Retail Area as described in a transfer of part dated 6 June 2000 between (1) Canary Wharf Limited (2) CWCB Leasing (RT2) Limited (3) Canary Wharf Management Limited and (4) Canary Wharf Investments Limited	EGL409190	CWCB Leasing (RT2) Limited
Lease of Canada Square car park as described in a transfer of part dated 6 June 2000 between (1) Canary Wharf Limited (2) Canary Wharf (Car Parks) Limited (3) Canary Wharf Management Limited and (4) Canary Wharf Investments Limited	EGL409189	Canary Wharf (Car Parks) Limited
Lease of Link to Jubilee Line Station dated 6 June 2000 between (1) Canary Wharf Investments Limited (2) Canary Wharf Limited (3) CW Investments (Phase 1) Limited and (4) Canary Wharf Management Limited assigned also on 6 June 2000 to Canary Wharf Limited and then to CWCB Leasing (RT2) Limited	EGL409186	CWCB Leasing (RT) Limited
Lease of Main Retail Area	EGL394232	Cabot Place (RT2) Limited
Lease of Link to Jubilee Line Station dated 27 March 2000 between (1) Canary Wharf Limited (2) Canary Wharf Management Limited and (3) Cabot Place (RT2) Limited	EGL407012	Cabot Place (RT2) Limited

Property Interest	Title Number	Proprietor
BUILDING DS7 : ONE CANADA SQUARE		
Lease of Retail Area	EGL366934	Cabot Place Holdings Limited
Underlease of Retail Area	EGL383908	Cabot Place Limited
BUILDING FC2 : 5 NORTH COLONNADE AND 10 CABOT SQUARE		
Lease of Unit FC2:P:10	EGL328033	Cabot Place Holdings Limited
Underlease of Unit FC2:P:10	EGL315564	Cabot Place Limited
Lease of 9 Cabot Square	EGL321029	Cabot Place Limited
Lease of Units FC2:S:20 and FC2:P:35	EGL372920	Cabot Place Holdings Limited
Underlease of Unit FC2:S:20 dated 23 December 1997 between (1) Canary Wharf Limited (2) Cabot Place Limited and (3) Canary Wharf Management Limited	Not registrable	Cabot Place Limited
Underlease of Unit FC2:P:35	EGL371748	Cabot Place Limited
Lease of Units FC2:S:30 and FC2:S:40	EGL372917	Cabot Place Holdings Limited
Underlease of Units FC2:S:30 and FC2:S:40 dated 9 April 1999 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited and (3) Cabot Place Limited	EGL399398	Cabot Place Limited
Lease of Units FC2:P:35, 40, 70	EGL366797	Cabot Place Holdings Limited
Underlease of Units FC2:P:35, 40, 70	EGL340911	Cabot Place Limited
BUILDING FC4 - 20 CABOT SQUARE		
Lease of Unit FC4:P:10	EGL323904	Cabot Place Holdings Limited
Underlease of Unit FC4:P:10	EGL306692	Cabot Place Limited
Lease of Units FC4:S:40 and FC4:S:50	EGL372959	Cabot Place Holdings Limited
Underlease of Unit FC4:S:40 dated 15 October 1998 between (1) Canary Wharf Limited (2) Canary Wharf Management Limited and (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Lease of Units FC4:P:20, FC4:S:30 and FC4:S:60	EGL372957	Cabot Place Holdings Limited
Underlease of Unit FC4:P:20	EGL369434	Cabot Place Limited
Underlease of Unit FC4:S:30	EGL369220	Cabot Place Limited
Underlease of Unit FC4:S:60	EGL369228	Cabot Place Limited
Lease of Unit FC4:P:80	EGL323690	Cabot Place Limited
Lease of Unit FC4:P:40	EGL372950	Cabot Place Holdings Limited
Underlease of Unit FC4:P:40	EGL293377	Cabot Place Limited
Underlease of Unit FC4:S:55 dated 27 April 1999 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited and (3) Cabot Place Limited	Not Registrable	Cabot Place Limited
BUILDING FC6 : 30 THE SOUTH COLONNADE		
Lease of all retail units (save for FC6:P:20)	EGL366924	Cabot Place Holdings Limited
Underlease of Unit FC6:P:15	EGL367116	Cabot Place Limited

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Property Interest	Title Number	Proprietor
Underlease of Unit FC6:S:30	EGL369379	Cabot Place Limited
Lease of Unit FC6:P:20	EGL366898	Cabot Place Holdings Limited
Underlease of Unit FC6:P:20	EGL340908	Cabot Place Limited
BUILDING B2 : 7 WESTFERRY CIRCUS		
Lease of Retail Areas	EGL366919	Cabot Place Holdings Limited
Underlease of Unit B2:S:40 dated 19 March 1998 between (1) CWC SPVf Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Underlease of Unit B2:S:30:70/75 dated 27 February 1998 between (1) CWC SPVf Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Underlease of Unit B2:S:20 dated 9 July 1998 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
Underlease of Unit B2:S:50 dated 4 April 2000 between (1) Cabot Place Holdings Limited (2) Canary Wharf Management Limited (3) Cabot Place Limited	Not registrable	Cabot Place Limited
WESTFERRY CIRCUS CAR PARK		
Freehold	EGL357832	CWCB Investments (Car Parks) Limited
Lease of Westferry Circus Car Park	EGL357833	Canary Wharf (Car Parks) Limited

BUILDING DS1 - 5 CANADA SQUARE

Property Interest	Title Number	Proprietor	Date of and parties to instrument where title not yet registered
Freehold	EGL 316757 (part) (pending under EGL425048)	CWCB Investments (DS1) Limited	Transfer dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Management Limited (2) Canary Wharf Limited (3) and CWCB Investments (DS1) Limited (4)

Overriding Lease	Not yet registered (pending under EGL425039)	Canary Investments Limited	Wharf (DS1)	Lease dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Investments (DS1) Limited (3) and Canary Wharf Management Limited (4)
Lease - Legal title	EGL 316758 (part) (pending under EGL425042)	Canary Wharf (DS1) T1 Limited and Canary Wharf (DS1) T2 Limited		Transfer dated 12 June 2001 between Canary Wharf Limited (1) Canary Wharf (DS1) T1 Limited and Canary Wharf (DS1) T2 Limited (2) and Canary Wharf Management Limited (3)
Lease - beneficial title	Not applicable	Canary Wharf Limited		

BUILDING DS5 - 25 CANADA SQUARE

Property Interest	Title Number	Proprietor	Date of and parties to instrument where title not yet registered
Freehold	EGL 316757 (part) (pending under EGL425047)	CWCB Investments (DS5) Limited	Transfer dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Management Limited (2) Canary Wharf Limited (3) and CWCB Investments (DS5) Limited (4)
Overriding Lease	EGL 416534	Canary Wharf Investments (DS5) Limited	
Lease - Legal title	EGL 416533	Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited	
Lease - beneficial title	Not applicable	Canary Wharf Limited	

BUILDING WF9 - 15 WESTFERRY CIRCUS

Property Interest	Title Number	Proprietor	Date of and parties to instrument where title not yet registered
Freehold	EGL 298294 (part) (pending under EGL425043)	CWCB Investments (WF9) Limited	Transfer dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Management Limited (2) Canary Wharf Limited (3) and CWCB Investments (WF9) Limited (4)
Overriding Lease	Not yet registered (pending under EGL425040)	Canary Wharf Investments (WF9) Limited	Lease dated 12 June 2001 between Canary Wharf Investments Limited (1) Canary Wharf Limited (2) Canary Wharf Investments (WF9) Limited (3) and Canary Wharf Management Limited (4)
Lease - legal title	EGL 298293 (part) (pending under EGL425041)	Canary Wharf (WF9) T1 Limited and Canary Wharf (WF9) T2 Limited	Transfer dated 12 June 2001 between Canary Wharf Limited (1) Canary Wharf (WF9) T1 Limited and Canary Wharf (WF9) T2 Limited (2) and Canary Wharf Management Limited (3)
Lease - beneficial title	Not applicable	Canary Wharf Limited	

Parcel HQ1: 20 Bank Street	Title No.	Proprietor
Freehold of building to be known as 20 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040 (Part) New title pending	HQCB Investments Limited
Lease of building to be known as 20 Bank Street being the property transferred by a Transfer of Parcel HQ1 Canary Wharf South London E14 dated 2nd November 2001 and	EGL430892 (pending)	Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited

Company: Cabot Place Holdings Limited**3302749****Continuation Sheet: 50**

made between Heron Quays Properties Limited (1) Heron Quays (HQ1) T1 Limited and Heron Quays (HQ1) T2 Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)		
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Parcel HQ2: 25/30 Bank Street	Title Number	Proprietor
Freehold of building to be known as 25/30 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040 (Part) New title pending	HQCB Investments Limited
Lease of building to be known as 25/30 Bank Street being the property transferred by a Transfer of Parcel HQ2 Canary Wharf South London E14 dated 2nd November 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430896 (pending)	Heron Quays (HQ2) T1 Limited and Heron Quays (HQ2) T2 Limited

Parcel HQ4: 50 Bank Street	Title Number	Proprietor
Freehold of building to be known as 50 Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040 (Part) New title pending	HQCB Investments Limited
Lease of building to be known as 50 Bank Street being the property transferred by a Transfer of Parcel HQ4 Canary Wharf South London E14 dated 11th October 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ4) T1 Limited and Heron Quays (HQ4) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430275	Heron Quays (HQ4) T1 Limited and Heron Quays (HQ4) T2 Limited

Company: Cabot Place Holdings Limited**3302749****Continuation Sheet: 51**

Parcel HQ5: 10 Upper Bank Street	Title Number	Proprietor
Freehold of building to be known as 10 Upper Bank Street being the property comprised in a transfer dated 21st February 2002 between Canary Wharf Investments Limited (1) HQCB Investments Limited (2) Canary Wharf Limited (3) and Canary Wharf Management Company Limited (4)	EGL387040 (Part) New title pending	HQCB Investments Limited
Lease of building to be known as 10 Upper Bank Street being the property transferred by a Transfer of Parcel HQ5 Canary Wharf South London E14 dated 11th October 2001 and made between Heron Quays Properties Limited (1) Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited (2) Canary Wharf Limited (3) Canary Wharf Investments Limited (4) and Canary Wharf Management Company Limited (5)	EGL430274	Heron Quays (HQ5) T1 Limited and Heron Quays (HQ5) T2 Limited

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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. 03302749

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 21st FEBRUARY 2002 AND CREATED BY CABOT PLACE HOLDINGS LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY, EACH OTHER CHARGING SUBSIDIARY AND EACH OTHER OBLIGOR TO CITIBANK N.A., LEHMAN BROTHERS HOLDINGS INC., UK BRANCH, MORGAN STANLEY UK GROUP AND THE ROYAL BANK OF SCOTLAND PLC. 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 11th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th MARCH 2002.

6/50



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —