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COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use Company number

13

3719075

Name of company

*Canary Wharf (DS5) Limited (the "Chargor")

I, JOHN GARWOOD

of One Canada Square, Canary Wharf, London

† Delete as
appropriate

~~I am a director~~ [the secretary] ~~XX~~ of the above company, do

solemnly and sincerely declare that the debt for which the charge described below was given has been

paid or satisfied in (full) ~~(part)~~ †

Date and Description of charge ‡ See Schedule 1

Date of Registration § 3 July 2003

Name and address of [chargee] ~~XX~~

See Schedule 2

Short particulars of property charged ¶

See Schedule 3

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at ONE CANADA SQUARE

Declarant to sign below

CANARY WHARF, LONDON

Day Month Year

on

20 01 2004

before me FIONA MCCRINDLE

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

MKW/C4395/04118/PT

For official use
Mortgage section

Post room



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COMPANIES HOUSE

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21/01/04

SCHEDULE 1

A supplemental composite debenture (the "**Debenture**") dated 12 June 2001 and made between CW Lending II Limited (the "**Borrower**"), Canary Wharf Finance II plc (the "**Issuer**"), Bankers Trust Company Limited (now known as Deutsche Trust Company Limited) (the "**Trustee**"), the Chargor and the other companies listed therein.

Please note that, unless otherwise defined in this form 403a (including the Schedules hereto), the capitalised terms in this form 403a (including the Schedules hereto) bear the meaning ascribed to them in the form 395 registering the charge to which this form 403a relates.

SCHEDULE 2

Canary Wharf Finance II plc
One Canada Square
Canary Wharf
London
E14 5AB

SCHEDULE 3

1. **FIXED SECURITY**

1.1 The Chargor, as security for the payment of all the Secured Liabilities, has charged in favour of the Issuer:

1.1.1 by way of a first legal mortgage:

- (a) the property belonging to it specified in Schedule 4; and
- (b) all estates or interests in any freehold or leasehold property (except any Charged Property specified in sub paragraph (a) above) belonging to it on 12 June 2001 or thereafter;

1.1.2 by way of a first fixed charge:

- (a) (to the extent that they are not the subject of a mortgage described in paragraph 1.1.1 above) all estates or interests in any freehold or leasehold property belonging to it on 12 June 2001 or thereafter;
- (b) all plant and machinery owned by it at its Mortgaged Property and its interest in any plant or machinery in its possession at its Mortgaged Property;
- (c) subject to any Security Interest referred to in the DS5 Borrower 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 and subject to the DS5 Intercreditor Deed, the Fitting Out Account) with any person and the debts represented by them;

- (d) subject to any Security Interest referred to in the DS5 Borrower 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 DS5 Borrower Deed of Charge, all of its book and other debts, the proceeds of the same and all other moneys due and payable to it 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 Charged Property 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 including, without limitation, its rights, in relation to its Mortgaged Properties, against the Estate Manager under the Management Agreement;
- (k) subject to any Security Interest referred to in the DS5 Borrower Deed of Charge, all its rights and interest under any loan arrangement with any Obligor;
- (l) its rights under any interest rate hedging arrangements;
- (m) all its rights under each Rental Undertaking and, subject to each Rental Undertaking Intercreditor Deed, each Development Document;
- (n) in the case of the DS5 Borrowers, its rights under the DS5 Facility Agreement, the DS5 Debenture, the DS5 Intercreditor Agreement and the DS5 Cash Management Agreement;
- (o) 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; and
- (p) in the case of each Land Trustee, its rights under each Land Trust Deed.

2. ASSIGNMENT

- 2.1 The Chargor, as security for the payment of all the Secured Liabilities, has assigned to the Issuer by way of first ranking security:

- 2.1.1 subject to any security created under the DS5 Borrower Deed of Charge, all Rental Income that it receives or is entitled to;
- 2.1.2 all its rights and interests in each Rental Undertaking ;
- 2.1.3 subject to any security created under the DS5 Borrower Deed of Charge, any guarantee of Rental Income contained in or relating to any Occupational Lease;
- 2.1.4 to the extent not subject to a fixed charge described in paragraph 1.1, all its rights and interest under the Interest Reserve Loan Agreement; and
- 2.1.5 to the extent not subject to a fixed charge described in paragraph 1.1, all its rights and interest under each Development Document, subject to any Rental Undertaking Deed.

3. **FLOATING CHARGE**

The Chargor, as security for the payment of all of the Secured Liabilities, has charged in favour of the Issuer by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge described in paragraph 1 or paragraph 2.

4. **NEGATIVE PLEDGE**

The Chargor shall not:

- (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 the DS5 Borrower Deed of Charge or the Rental Undertaking Composite Debenture Intercreditor Deed; or
- (b) subject to clauses 17.9 (Transfers similar to security) 7.10 (Disposals), 17.16 (Occupational Leases) and 17.20 (Substitution, release and addition to new Mortgaged Property) of the Intercompany Loan Agreement and clause 6 of the DS5 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.

5. **POWER OF ATTORNEY**

Each New Charging Subsidiary, by way of security, has irrevocably and severally appointed the Issuer, each receiver and any of their delegates or sub-delegates to be its attorney to take any action which the relevant New Charging Subsidiary is obliged to

take under the Debenture including under Clause 14 (Further assurances of the Debenture) of the Debenture. Each New Charging Subsidiary has ratified and has confirmed whatever any attorney properly does or purports to do pursuant to its appointment under this paragraph.

SCHEDULE 4

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)	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	EGL 425039 (previously noted in the form 395 to which this form 403a relates as "Not yet registered")	Canary Wharf Investments (DS1) Limited	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 425042 (previously noted in the form 395 to which this form 403a relates as "EGL 316758 (part)")	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)

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)	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	