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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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)

Name of company

* Heron Quays (HQ5) T2 Limited (the "**Chargor**")

Date of creation of the charge

11 October, 2001

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

Debenture Document dated 11th October, 2001 between the Chargor and the Agent (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 each Chargor to the Finance Parties under each Finance Document except for any obligation which, if it were so included, would result in the Debenture contravening Section 151 of the Companies Act 1985 (together the "**Secured Liabilities**").

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

Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen Bank, London Branch (the "**Agent**")
Winchester House, 1 Great Winchester Street
London

Postcode E14 5AB

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

Allen & Overy
One New Change
London EC4M 9QQ

BK: 903370.1

Time critical reference

For official Use
Mortgage Section

Post room



A43
COMPANIES HOUSE

0431
25/10/01

CHFP025

Please do not write in this margin

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

*insert full name of Company

For official use Companies number

4290515

Short particulars of all the property mortgaged or charged

See Continuation Sheets.

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

23/10/01

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 THE PROPERTY MORTGAGED OR CHARGED

1. Creation of fixed security

The Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Agent:

- (a) by way of a first legal mortgage:
 - (i) the property specified in the schedule to this form 395;
 - (ii) all estates or interests in any freehold or leasehold property (except any Security Assets specified in the schedule to this form 395) now or hereafter belonging to it; and
 - (iii) all its rights, title and interest to the Intercompany Documents; and
- (b) by way of a first fixed charge:
 - (i) (to the extent that they are not the subject of an effective mortgage under paragraph (a) above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
 - (ii) all plant and machinery owned by it and its interest in any plant or machinery in its possession;
 - (iii) all moneys standing to the credit of any account (including, without limitation, its interests in the Security Accounts) with any person and the debts represented by them;
 - (iv) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (v) all its book and other debts, the proceeds of the same and all other moneys due and owing 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;
 - (vi) (to the extent they are not the subject to an effective assignment under Clause 2.2 (Assignment of the Debenture)) all its rights under each Lease Document to which it is a party;
 - (vii) (to the extent they are not the subject to an effective assignment under Clause 2.2 (Assignment of the Debenture)) all its rights under each Development Document to which it is a party;
 - (viii) (to the extent they are not the subject to an effective assignment under Clause 2.2 (Assignment of the Debenture)) all its rights under any Hedging Arrangements to which it is a party;
 - (ix) (to the extent not the subject of an effective assignment under Clause 2.2 (Assignment of the Debenture)) the Chargor's rights under, and interests in, all Lump Sum Payment Bonds issued in connection with the Development;

- (x) any beneficial interest, claim or entitlement of the Chargor in any pension fund;
- (xi) its goodwill;
- (xii) 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 Clause 2.1 (Creation of fixed security) of the Debenture and the right to recover and receive all compensation which may be payable to it in respect of them;
- (xiii) its uncalled capital; and
- (xiv) all Shares held by it and/or any nominee on its behalf and all Related Rights.

2. Assignment

The Chargor assigns absolutely to the Agent by way of security:

- (a) all its rights under each Lease document relating to the Mortgaged Property to which it is a party;
- (b) all its rights under each Development Document relating to the Development to which it is a party;
- (c) all its rights under any Hedging Arrangements to which it is a party; and
- (d) all its rights under, and interest in, all Lump Sum Payment Bonds issued in connection with the Development;
- (e) all Rental Income relating to or deriving from the Mortgaged Property; and
- (f) any guarantee of such Rental Income contained in or relating to any Occupational Lease Document.

3. Creation of floating charge

The Chargor, as security for the payment of all of the Secured Liabilities, charges in favour of the Agent by way of a first 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).

NB:

(1) The Chargor shall not, except as permitted under the Credit Agreement:

- (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Debenture; or
- (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit the same to occur, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under Clause 3.1 (Creation of floating charge) of the Debenture; or

- (c) take or permit the taking of any action whereby the rights attaching to any of the Security Assets are altered or further shares in an SPV are issued.
- (2) The Agent may by notice to a Chargor convert the floating charge created by this Debenture into a fixed charge as regards all or any of a Chargor's assets specified in the notice if:
 - (a) an Event of Default is outstanding; or
 - (b) the Agent 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.
- (3) The charges, mortgages and assignments granted by the Chargor under the Debenture are given with full title guarantee in accordance with the Law of Property (Miscellaneous) Act 1994.
- (4) A reference in this Form 395 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 a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

In this Form 395:

"Affiliate"

means a Subsidiary or a holding company (as defined in Section 736 of the Companies Act 1985) of a person and any other Subsidiary of that holding company.

"Agreed Package"

means:

- (a) the form of Sub-Contract for use in relation to the Development; and
- (b) in connection with any Professional or Trade Contractor, the form of Professional Appointment and related Collateral Warranty or, as the case may be, the form of Trade Contract and related Collateral Warranty or, as the case may be, the form of the Letter of Intent set out in the bundle of documents entitled "Finance - Construction Documents - Contracts, Appointments with Pre-Agreed Amendments",

and in each case initialled by or on behalf of CWCL and the Agent before the first Drawdown Date with respect to the Development for the purpose of identification.

"Agreement for Lease"

means, in relation to the Site, an agreement to grant an Occupational Lease or Leases for all or part of the Site.

"Architect"

means, in relation to the Development, a firm or company of architects appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably delayed or withheld).

"Base Works"

means, in relation to the Site, the infrastructure relating to the Site, and the construction works on the Site necessary to achieve shell and core finish, as described in the Specifications (but in each case excluding preliminary costs).

"Banks"

means the financial institutions listed in Schedule 1 of the Credit Agreement.

"Borrower"

means the Heron Quays Holdings (HQ5) Limited (Registered in England and Wales No. 4292549).

"Building Services Engineer"

means, in relation to the Development, a firm or company of building services engineers as may be appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Cat A Works"

means, in relation to the Site, those construction works (not being Base Works or Lease Works or preliminary costs) on the Site required to achieve a developer's finish in relation to the Site or as otherwise set out in the Specifications.

"Collateral Warranty"

means, in relation to the Development, each collateral warranty granted or to be granted by a Warranty Trade Contractor or a Warranty Professional for the Development, in favour of the Agent.

"Commitment"

means, subject to the provisions of the Syndication Agreement:

- (a) in relation to a Bank which is a Bank on the date of the Credit Agreement, the amount in Sterling set out opposite its name in Schedule 1 of the Credit Agreement and the amount of any other Bank's Commitment acquired by it under Clause 29 (Changes to the Parties) of the Credit Agreement; and
- (b) in relation to a Bank which becomes a Bank after the date of this Agreement, the amount of any other Bank's Commitment acquired by it under Clause 29 (Changes to the Parties) of the Credit Agreement,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

"Contractorco"

means Canary Wharf Contractors (HQ5) Limited (Registered in England and Wales No. 4119333).

"Counterparty"

means:

- (a) Barclays Bank PLC, Bayerische Hypo- und Vereinsbank Aktiengesellschaft, London Branch, Citibank N.A., London Branch, Credit Suisse First Boston, London Branch, Deutsche Bank AG, London Branch, HSBC Bank plc, Morgan Stanley & Co International Limited, National Westminster Bank Plc or The Royal Bank of Scotland plc; or
- (b) an Affiliate of an entity named in paragraph (a) above which assumes any obligation of such entity under, and in accordance with any Hedging Arrangements to which that entity is party, the obligations of which Affiliate under the relevant Hedging Arrangements are guaranteed in full by that entity to the satisfaction of the Agent (acting reasonably) in circumstances where the Agent (acting reasonably) is also satisfied that such arrangement does not prejudice the interests of the other Finance Parties,

in each case if it has become an additional Counterparty in accordance with Clause 29.6 (Additional Counterparties) of the Credit Agreement in its capacity as a counterparty to Hedging Arrangements.

"Credit Agreement"

means the £1,000,000,000 credit agreement dated 3rd November, 2000 between (amongst others) the Agent and Canary Wharf Limited (as amended and restated by a Supplemental Agreement dated 4th October, 2001).

"CWCL"

means, Canary Wharf Contractors Limited (Registered in England and Wales No. 2352250).

"CWCL Charge"

means a legal charge executed or to be executed by CWCL in favour of the Agent with respect to the Development, substantially in the form of Schedule 16 of the Credit Agreement.

"CWG"

means Canary Wharf Group plc (Registered in England and Wales No. 3114622).

"CWHL"

Canary Wharf Holdings limited (Registered in England and Wales No. 2798284).

"CWIL"

means Canary Wharf Investments Limited (Registered in England and Wales No. 2127410).

"CWL"

means Canary Wharf Limited (Registered in England and Wales No. 1971312).

"Developer"

means, subject to Clause 29.8 (Release of Developers) of the Credit Agreement, HQPL.

"Development"

means the construction on the Site of:

- (a) the Base Works for the Site;
- (b) the Lease Works for the Site; and
- (c) the Cat A Works for the Site (if any).

"Development Document"

means, in relation to the Development:

- (a) the HQ Brackendown Contract insofar as it relates to the Development only;
- (b) the Sub-Contract;
- (c) an Agreement for Lease;
- (d) the Trustee Appointment for the Site;
- (e) a Trade Contract;
- (f) a Professional Appointment;
- (g) a Letter of Intent;
- (h) a Collateral Warranty;
- (i) the Intercompany Loan Agreement;
- (j) the Intercompany Security Document;
- (k) the Payments Agreement; or
- (l) any other document designated as such by the Agent and the Borrower.

"Event of Default"

means an event specified as such in Clause 20.1 (Events of Default) of the Credit Agreement.

"Facility Administrator"

means CWL in its capacity of the Facility Administrator.

"Fee Letter"

means the letter dated the date of the Credit Agreement between the Joint Arrangers and the Facility Administrator setting out the amount of various fees referred to in Clause 22 (Fees) of the Credit Agreement.

"Finance Document"

means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) the Subordination Deed;
- (d) any Hedging Arrangement;
- (e) a Novation Certificate;
- (f) the Syndication Letter;
- (g) the Syndication Agreement;
- (h) the Fee Letter; or
- (i) any other document designated as such by the Agent and the Borrower or the Facility Administrator.

"Finance Party"

means a Joint Arranger, a Bank, a Counterparty or the Agent.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings but excluding all tenants' trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property.

"Group"

means CWG and its Subsidiaries.

"Headlease"

means in relation to the Site, the lease under which CWIL is the landlord and the Developer (or its Trustees, as applicable) is the tenant, insofar as it relates to the Site.

"Hedging Arrangements"

means any interest rate hedging arrangements entered into by a Borrower in connection with interest payable by that Borrower under the Credit Agreement.

"Heron Quays Estate"

means that land identified as the Canary Wharf South estate and outlined by a green line on the Site Plan.

"HQ-1 Partners"

means CWL and HQPL acting as the partners of the HQ-1 Partnership.

"HQ-1 Partnership"

means The Heron Quays (HQ-1) Partnership.

"HQ-1 Site"

means the Site designated as HQ-1 on the Heron Quays Estate on the Site Plan.

"HQ Brackendown Contract"

means 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 HQ-1 Site).

"HQPL"

means Heron Quays Properties Limited (Registered in England and Wales No. 2276627).

"HQPL Charge"

means a legal charge executed or to be executed by HQPL in favour of the Agent with respect to the Site, substantially in the form of Schedule 14 of the Credit Agreement.

"Insurances"

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

"Intercompany Loan Agreement"

means the loan agreement in connection with the Development entered into or to be entered into between, in relation to the Development, the Borrower and HQPL substantially in the form of Schedule 21 of the Credit Agreement.

"Intercompany Security Document"

means, in relation to the Development:

- (a) the second ranking charge entered into or to be entered into by the Trustees in favour of the Borrower in substantially the form of Schedule 22 of the Credit Agreement; and
- (b) the second ranking legal charge entered into or to be entered into by HQPL in favour of the Borrower in substantially the form of Schedule 23 of the Credit Agreement.

"Joint Arrangers"

means, Bayerische Hypo-Und Vereinsbank Aktiengesellschaft, London Branch, Eurohypo Aktiengesellschaft Europäische Hypotheken Bank der Deutschen Bank, London Branch, HSBC Bank plc and The Royal Bank of Scotland plc.

"Lease Document"

means:

- (a) a Headlease;
- (b) an Agreement for Lease;
- (c) an Occupational Lease;
- (d) the Standby Agreement for Lease;
- (e) the Standby Lease; or
- (f) any other document designated as such by the Agent and a Borrower.

"Leaseco"

means Heron Quays Leasing (HQ5) Limited (Registered in England and Wales No. 4290522).

"Lease Works"

means, in relation to the Site, those construction works required to be carried out by or on behalf of the relevant Obligor for the benefit of an occupational tenant of the Site in accordance with the Agreements for Lease for the Site (not being Base Works or preliminary costs), to achieve the level of construction finish required by those Agreements for Leases.

"Letter of Intent"

means, in relation to the Development, a letter between CWCL and/or the Contractorco 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.

"Loan"

means the principal amount of each borrowing (including capitalised interest added to that amount pursuant to Clause 9.3 (Capitalisation of interest) of the Credit Agreement) by a Borrower under the Credit Agreement or the principal amount outstanding of that borrowing.

"Lump Sum Payment"

means, in relation to the Development, a lump sum payment by the Developer to CWCL and by CWCL to a Trade Contractor made in accordance with the terms of the relevant HQ Brackendown Contract or Trade Contract (as the case may be).

"Lump Sum Payment Bond"

means, in relation to the Development, a bond issued or to be issued by a Lump Sum Payment Bond Bank in favour of CWCL (subject as provided therein) to secure the obligations of a Trade Contractor in accordance with the terms of the relevant Trade Contract with respect to a Lump Sum Payment made or to be made in accordance with the terms of the relevant Trade Contract, in the form set out in the Agreed Package with such amendments as the Agent may reasonably approve.

"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 Standard & Poor's Rating Services (a division of The McGraw-Hill Companies Inc) or A1 by Moody's Services Inc or A+ by Fitch Ratings Limited.

"Majority Banks"

means, at any time, Banks:

- (a) whose participations in the Loans then outstanding aggregate more than $66\frac{2}{3}$ per cent. of all Loans then outstanding;
- (b) if there are no Loans then outstanding, whose Commitments then aggregate more than $66\frac{2}{3}$ per cent. of the Total Commitments; or
- (c) if there are no Loans then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated more than $66\frac{2}{3}$ per cent. of the Total Commitments immediately before the reduction.

"Mortgaged Property"

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

"Novation Certificate"

has the meaning given to it in Clause 29.3 (Procedure for novations) of the Credit Agreement.

"Obligor"

means the Facility Administrator, a Parent Guarantor, an SPV or CWCL.

"Occupational Lease"

means, in relation to the Site, any occupational lease or licence or other right of occupation to which the Site may be subject from time to time.

"Occupational Lease Document"

means, in relation to the Site, an Occupational Lease or an Agreement for Lease relating to the Site.

"Parent Guarantor"

means CWG, CWHL, CWIL or HQPL.

"Payments Agreement"

means, in relation to the Development, the payments agreement entered into or to be entered into between the Borrower and the Trustees, CWCL, the Developer and the Agent, substantially in the form of Schedule 19 of the Credit Agreement.

"Professional"

means, in relation to the Development, an Architect, a Building Services Engineer, a Structural Engineer or any other consultant with a design responsibility in respect of the Development appointed by CWCL and/or the Contractorco, or any other consultant with like responsibilities in respect of the Development as may be appointed by CWCL and/or the Contractorco, in each case with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Professional Appointment"

means an agreement for the appointment by CWCL or the Contractorco of a Professional.

"Related Rights"

means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any Share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of any Obligor in connection with the letting of the Site or any part thereof, including (without duplication or double counting 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 amount payable in respect of rent by any surety or guarantor of any rent;
- (c) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (d) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (e) sums received by an Obligor (and to which that Obligor is beneficially entitled) from any deposit held as security for performance of any tenant's obligations;
- (f) any other moneys payable in respect of occupation and/or usage of the Site and every fixture and fitting therein and any and every fixture thereon, on licence or otherwise;

- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) 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, an Obligor from any party) in furtherance of such proceedings so taken or claim so made;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) 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 Document or occupancy agreement; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting the following amounts to the extent included in the above:

- (i) those amounts (if any) (together with any VAT or similar taxes charged thereon) due to an Obligor from any tenants under an Occupational Lease Document or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by an Obligor and/or Canary Wharf Management Limited or its Affiliates under any repairing or similar obligations or in providing services to such tenant or tenants of such building;
- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any VAT or similar taxes payable on any of the items listed in paragraphs lettered (a)-(k) above.

"Security Account"

means an account in the name of the Chargor or in which the Chargor has an interest, established under clause 11 (Bank accounts) of the Credit Agreement.

"Security Assets"

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

"Security Document"

means:

- (a) the Debenture;
- (b) the HQPL Charge;
- (c) the CWCL Charge;

(d) the Shares Charge; or

(e) any other document designated as such by the Agent and a Borrower.

"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.

"Shares"

means the interests of the Chargor in the share capital of any entity.

"Shares Charge"

means a fixed charge over the shares of the Borrower and the Contractorco entered into or to be entered into between CWIL and the Agent substantially in the form of Schedule 17 of the Credit Agreement.

"Site"

means a parcel of land known as HQ-5, Canary Wharf South, London, E14 as designated generally as such on the Site Plan (and, where applicable, as more particularly described in schedule 1 to the HQPL Charge and schedule 2 to the debenture executed or to be executed by the Trustees for the Site) and, where the context so requires, means the buildings on the Site, but only insofar as that parcel of land is the subject of the Development financed or being financed in whole or in part under the Credit Agreement or, although not then being so financed, is the subject of a notification under Clause 2.1(b) (Development Facility) of the Credit Agreement which has not been withdrawn.

"Site Plan"

means the plan of Canary Wharf and Canary Wharf South, London E14 in Annexure 1 of the Credit Agreement.

"Specifications"

means, in relation to the Development, those drawings, plans and specifications in the form approved by the Agent (on the instructions of the Majority Banks) in accordance with Clause 4.2(c) (Development Conditions Precedent) of the Credit Agreement (as the same may be varied from time to time in accordance with the Credit Agreement).

"SPV"

means, subject to Clause 29.7 (Release of SPVs) of the Credit Agreement, the Borrower, the Subco, a Trustee, the Leaseco or the Contractorco.

"Standby Agreement for Lease"

means, in relation to the Site, the agreement for underlease entered into or to be entered into between the Developer, the Trustees and the Leaseco, subject to and with the benefit of any Agreement for Lease or Occupational Lease.

"Standby Lease"

means, in relation to the Site, an underlease granted or to be granted by the Developer and the Trustees to the Leaseco in accordance with the terms of the Standby Agreement for Lease.

"Structural Engineer"

means, in relation to the Development, the firm or company of structural engineers appointed by CWCL or the Contractorco with the approval of the Agent (such approval not to be unreasonably delayed or withheld).

"Subco"

means Heron Quays (HQ5) Limited (Registered in England and Wales No. 4290560).

"Sub-Contract"

means, in relation to the Development, a design and construct sub-contract between the Developer, CWCL and the Contractorco, relating to the Development substantially in the form of the relevant Sub-Contract included in the Agreed Package.

"Subordination Deed"

means, in relation to the Development, the subordination deed entered into or to be entered into between (amongst others) one or more Parent Guarantors as subordinated creditors, one or more SPVs as debtors and the Agent, substantially in the form of Schedule 18 of the Credit Agreement.

"Subsidiary"

means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985; and
- (b) where the context so requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

"Syndication Agreement"

means an agreement entered into or to be entered into between the Obligor, the Joint Arrangers, the original Banks, certain new Banks and the Agent, in substantially the form set out in the Syndication Letter.

"Syndication Letter"

means the letter dated the date of this Agreement between the Joint Arrangers and the Facility Administrator relating to the process of syndicating the Commitments and the Loans.

"Total Commitments"

means the aggregate for the time being of the Commitments, being £1,000,000,000 at the date of the Credit Agreement.

"Trade Contract"

means, in relation to the Development, any trade or purchase contract in respect of the Development entered into or to be entered into between CWCL and/or the Contractorco and a Trade Contractor.

"Trade Contractor"

means, in relation to the Development, a firm or company of trade contractors or suppliers appointed by CWCL and/or the Contractorco with the approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Trustee Appointment"

means, in relation to the Development, a deed entered into or to be entered into between the Developer, the Borrower, the Subco and the Trustees and the Agent substantially in the form of Part I of Schedule 20 of the Credit Agreement together with the related undertaking given or to be given by the Developer substantially in the form of Part II of Schedule 20 of the Credit Agreement.

"Trustees"

means Heron Quays (HQ5) T1 Limited (Registered in England and Wales No. 4290516) and the Chargor.

"Warranty Professional"

means:

- (a) a Professional listed as such in Schedule 8 of the Credit Agreement;
- (b) a Professional which the Agent 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 9;
- (b) a Trade Contractor which the Agent reasonably considers (after consultation with the relevant Obligor) has a significant design responsibility in connection with the Development; or
- (c) a Trade Contractor appointed to replace any Trade Contractor referred to in paragraph (a) or (b) above.

SCHEDULE TO THIS FORM 395

Real Property

The whole of the property transferred by a Transfer (on Form TP1) 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 Investment Limited (4) and Canary Wharf Management Company Limited (5).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04290515

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 11th OCTOBER 2001 AND CREATED BY HERON QUAYS (HQ 5) T2 LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES WHATSOEVER DUE OR TO BECOME DUE FROM THE COMPANY (THE "CHARGOR") TO EACH FINANCE PARTY (AS DEFINED) UNDER EACH FINANCE DOCUMENT (AS DEFINED) UNDER THIS DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th OCTOBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th OCTOBER 2001.

Le Pan.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES