

MR01

Particulars of a charge



A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within
21 days** beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

You **must** enclose a certified copy of the instrument with this form. The
scanned and placed on the public record



L2H35140

LD2

17/09/2013

#69

COMPANIES HOUSE

1 Company details

Company number 0 8 3 1 7 9 3 7
Company name in full CWG Retail Properties (B2) Limited

For official use
→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 9 1 0 2 0 1 3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name The Royal Bank of Scotland Plc

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

First legal mortgage over all estates or interests in any freehold or leasehold property now owned by the company, including over property with title numbers EGL491911, EGL491907, EGL491910, EGL491908, EGL491913, AGL226942, AGL248853. Fixed charge over all estates or interests in any freehold or leasehold property now or subsequently owned by the company not otherwise subject to the first legal mortgage.

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Allen & Overy LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **Graham Martin**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **United Kingdom**

DX

Telephone **020 3088 0000**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8317937

Charge code: 0831 7937 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th September 2013 and created by CWG RETAIL PROPERTIES (B2) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th September 2013

9

Given at Companies House, Cardiff on 19th September 2013 .

SECURITY AGREEMENT

DATED 9 SEPTEMBER 2013

BETWEEN

CANARY WHARF FINANCE (B2) LIMITED
CANARY WHARF HOLDINGS (B2) LIMITED
CW INVESTMENTS (B2) LIMITED
CANARY WHARF INVESTMENTS (B2) LIMITED
CWG RETAIL PROPERTIES (B2) LIMITED
CWG PROPERTIES (B2) LIMITED
CANARY WHARF PROPERTIES (B2) LIMITED
SEVEN WESTFERRY CIRCUS LIMITED

and

THE ROYAL BANK OF SCOTLAND PLC

relating to

7 WESTFERRY CIRCUS, LONDON

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

CERTIFIED A TRUE COPY

Allen & Overy LLP
17.09.2013

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO 3.859 E OF
THE COMPANIES ACT 2006
I CERTIFY THAT THIS IS A
CORRECT COPY OF THE
ORIGINAL DOCUMENT.

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 9 September 2013 and is made BETWEEN

- (1) THE COMPANIES listed in Schedule 1 as chargors (each a **Chargor**), and
- (2) THE ROYAL BANK OF SCOTLAND PLC (the **Facility Agent**) as agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below)

BACKGROUND

- (A) Each **Chargor** enters into this Deed in connection with the Credit Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

Act means the Law of Property Act 1925

Credit Agreement means the £26,000,000 credit agreement dated 5 September 2013 between (amongst others) the **Chargors** and the **Facility Agent**

Party means a party to this Deed

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

Secured Liabilities means 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 **Transaction Obligor** to any **Finance Party** under each **Finance Document**, except for any obligation which, if it were so included, would result in this Deed contravening Sections 678 or 679 of the Companies Act 2006

Security Assets means all assets of each **Chargor** the subject of any security created by this Deed but, for the avoidance of doubt, excludes any Jersey-situs assets

Security Period means the period beginning on the date of this Deed and ending on the date on which all the **Secured Liabilities** have been unconditionally and irrevocably paid and discharged in full

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clause 1.2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Credit Agreement are to be construed as references to this Deed

- (c) (i) A **Finance Document** or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Finance Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility,
- (ii) the term **this Security** means any security created by this Deed, and
- (iii) a reference to any **asset**, unless the context otherwise requires, includes any present and future asset
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Facility Agent (acting reasonably) considers that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Facility Agent,
 - (ii) is created over present and future assets of each Chargor,
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities,
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and
 - (v) is subject to the promise of redemption (and, if applicable, reassignment) as set out in Clause 21 (Release)
- (b) The Facility Agent holds the benefit of this Deed on trust for the Finance Parties

2.2 Land

- (a) Each Chargor charges
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 2 (Real Property) under its name, and

- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it

(b) A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
- (ii) 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

but, which, for the avoidance of doubt, excludes any Jersey-situs assets

2.3 Securities

(a) Each Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf

(b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes

- (i) any dividend or interest paid or payable in relation to it, and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

but, which, for the avoidance of doubt, excludes any Jersey-situs assets

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession except to the extent it is Jersey-situs

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Credit Agreement or this Deed but excluding any account located in Jersey) it has with any person and the debt represented by it

2.6 Book debts etc.

Except to the extent that such assets would be considered to be Jersey-situs, each Chargor charges by way of a first fixed charge

- (a) all of its book and other debts,
- (b) all other moneys due and owing to it, and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

2.7 Insurances

Except to the extent that such assets would be considered to be Jersey-situs, each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption

- (a) all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest, and
- (b) all monies payable and all monies paid to it under or in respect of all such contracts of insurance

2.8 Hedging

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Arrangements

2.9 Other contracts

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights

- (a) under each Lease Document,
- (b) in respect of all Rental Income,
- (c) under any guarantee of Rental Income contained in or relating to any Lease Document,
- (d) under each appointment of a Managing Agent, and
- (e) under any other agreement to which it is a party except to the extent that (i) it is subject to any fixed security created under any other term of this Clause and (ii) it is Jersey-situs

2.10 Miscellaneous

Except to the extent that such assets would be considered to be Jersey-situs, each Chargor charges by way of first fixed charge

- (a) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) its goodwill,
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

2.11 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets (other than any Jersey-situs assets) not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause

- (b) Except as provided below, the Facility Agent may by notice to a Chargor convert the floating charge created by this Subclause into a fixed charge as regards any of that Chargor's assets specified in that notice, if
 - (i) an Event of Default is outstanding, or
 - (ii) the Facility Agent (acting reasonably) considers 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
- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of
 - (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,
 under section 1A the Insolvency Act 1986
- (d) The floating charge created by this Subclause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Facility Agent receives notice of an intention to appoint an administrator
- (e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

3. REPRESENTATIONS AND WARRANTIES - GENERAL

3.1 Nature of security

Subject to the Reservations, each Chargor represents and warrants to each Finance Party that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

3.2 Times for making representations and warranties

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be repeated by each Chargor on the date of each Request, on the Utilisation Date and on the first day of each Interest Period
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except as expressly allowed in the Credit Agreement or with the Facility Agent's consent, no Chargor may create or permit to subsist any Security Interest on any Security Asset (except for this Security)

4.2 Disposals

Except as expressly allowed in the Credit Agreement or with the Facility Agent's consent, no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under this Deed

5. LAND

5.1 General

In this Clause

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets

5.2 Compliance with leases and covenants

Each Chargor must

- (a) perform all the terms on its part contained in any lease or agreement for lease comprised in the Mortgaged Property,
- (b) not do or allow to be done any act as a result of which any lease or agreement for lease comprised in the Mortgaged Property would reasonably be expected to become liable to forfeiture or otherwise be terminated, and
- (c) duly and punctually comply with, and indemnify each Finance Party in respect of any breach of, any covenant or stipulation (restrictive or otherwise) affecting the Mortgaged Property

5.3 Acquisitions

If a Chargor acquires any freehold or leasehold property after the date of this Deed it must

- (a) notify the Facility Agent immediately,
- (b) immediately on request by the Facility Agent and at the cost of that Chargor, execute and deliver to the Facility Agent a legal mortgage in favour of the Facility Agent of that property in any form which the Facility Agent may reasonably require,
- (c) if the title to that freehold or leasehold property is registered at H M Land Registry or required to be so registered, give H M Land Registry written notice of this Security, and
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H M Land Registry

5.4 Notices

Each Chargor must, within 14 days after the receipt by that Chargor of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it)

- (a) deliver a copy to the Facility Agent, and

- (b) inform the Facility Agent of the steps taken or proposed to be taken to comply with the relevant requirement

5.5 H.M. Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [] referred to in the charges register or their conveyancer (Standard Form P)"

5.6 Deposit of title deeds

Each Chargor must deposit with the Facility Agent all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on its behalf

5.7 Investigation of title

Each Chargor must grant the Facility Agent or its lawyers on reasonable notice all facilities within the power of that Chargor to enable the Facility Agent or its lawyers (at the expense of that Chargor) to

- (a) carry out investigations of title to the Mortgaged Property, and
- (b) make such enquiries in relation to any part of the Mortgaged Property as a reasonable and prudent mortgagee might carry out

6. SECURITIES

6.1 General

In this Clause:

Investments means

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions),
- (b) any dividend or interest paid or payable in relation to any of the above, and

any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

6.2 Investments

Each Chargor represents to each Finance Party that

- (a) the Investments are fully paid, and
- (b) it is the sole legal and beneficial owner of the Investments

6.3 Deposit

Each Chargor must

- (a) immediately deposit with the Facility Agent, or as the Facility Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment, and
- (b) promptly execute and deliver to the Facility Agent all share transfers and other documents which may be reasonably requested by the Facility Agent in order to enable the Facility Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment,

provided that nothing in this Clause will entitle the Facility Agent or its nominee to become registered as the holder of any Shares unless an Event of Default has occurred and is outstanding

6.4 Changes to rights

Each Chargor must not without the prior written consent of the Facility Agent issue any further shares or alter any rights attaching to its issued shares as at the date of this Deed

6.5 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investment
- (b) If a Chargor fails to do so, the Facility Agent may pay the calls or other payments in respect of any Investment on behalf of that Chargor. Each Chargor must immediately on request reimburse the Facility Agent for any payment made by the Facility Agent under this Subclause

6.6 Other obligations in respect of Investments

- (a) Each Chargor must promptly comply with all reasonable requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or of any similar provision contained in any articles of association or other constitutional document relating to any of the Investments and must promptly provide a copy of such information to the Facility Agent. If it fails to do so, the Facility Agent may elect to provide such information as it may have on behalf of that Chargor
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment
- (c) The Facility Agent is not obliged to
 - (i) perform any obligation of a Chargor,
 - (ii) make any payment,
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

6.7 Voting rights

(a) Before this Security becomes enforceable

- (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Facility Agent) be exercised in any manner which the relevant Chargor may direct in writing, and
- (ii) all dividends or other income paid or payable in relation to any Investments must be paid to the General Account

(b) Each Chargor must indemnify the Facility Agent against any loss or liability incurred by the Facility Agent as a consequence of the Facility Agent acting in respect of the Investments as permitted by this Deed on the direction of that Chargor

(c) After this Security has become enforceable, the Facility Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise and shall notify the relevant Chargor of such action as soon as reasonably practicable thereafter

7. ACCOUNTS

7.1 General

In this Clause **Account Bank** means a person with whom an Account is maintained under the Credit Agreement

7.2 Book debts and receipts

Each Chargor must get in and realise its

- (i) rent and other amounts due from tenants of the Mortgaged Property, and
- (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Facility Agent

7.3 Bank Accounts

Each Chargor must maintain and deal with the Accounts in accordance with the Credit Agreement

7.4 Notices of charge

Each Chargor must

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Account Bank), on each Account Bank which is not also a Finance Party, and
- (b) use reasonable endeavours to ensure that each such Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Account Bank)

8. HEDGING

Each Chargor must

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of letter for Hedging Counterparty), on each counterparty to a Hedging Arrangement, and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (Forms of letter for Hedging Counterparty)

9. RELEVANT CONTRACTS, INSURANCES AND LEASE DOCUMENTS

9.1 General

In this Clause,

Insurance Contract means any contract or policy of insurance taken out by a Chargor or on a Chargor's behalf in which it has an interest, and

Relevant Contract means

- (a) each appointment of a Managing Agent under the Overriding Lease and each Occupational Lease, and
- (b) any other agreement to which any Chargor is a party and which the Facility Agent has designated in writing as a Relevant Contract

9.2 Notices of assignment in respect of Relevant Contracts

- (a) Each relevant Chargor must, at the reasonable request of the Facility Agent
 - (i) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of letter for Relevant Contracts), on each counterparty to a Relevant Contract, and
 - (ii) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (Forms of letter for Relevant Contracts), and
 - (iii) will immediately give such notices of security assignment in relation to the Relevant Contracts as may be required by the Facility Agent
- (b) The execution of this Deed by each Party shall constitute notice to them of the assignment by way of security of a Chargor's rights under the Relevant Contract and the execution by each Party shall constitute an express acknowledgement by each of them of such assignment by way of security and other security interests made or granted under this Deed and each of the Parties (except the Facility Agent) undertakes to the Facility agent not to do anything inconsistent with the security given under or pursuant to this Deed or knowingly to prejudice the encumbrances in favour of the Facility Agent constituted hereunder or injure the Security Assets

9.3 Notices of assignment in respect of Insurances

Each relevant Chargor must

- (a) immediately serve a notice of assignment by way of security, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Insurance Contracts) on each provider of an Insurance Contract, and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Insurance Contracts)

9.4 Notices of assignment in respect of Lease Documents

Each relevant Chargor must

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (Forms of Letter for Lease Documents) on each occupational tenant under a Lease Document to which it is a party, and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (Forms of Letter for Lease Documents)

10. WHEN SECURITY BECOMES ENFORCEABLE

10.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is outstanding

10.2 Discretion

After this Security has become enforceable, the Facility Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct

10.3 Statutory powers

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

11. ENFORCEMENT OF SECURITY

11.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Facility Agent are extended so as to authorise the Facility Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Facility Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act

11.2 No liability as mortgagee in possession

Neither the Facility Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable

11.3 Privileges

Each Receiver and the Facility Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

11.4 Protection of third parties

No person (including a purchaser) dealing with the Facility Agent or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable,
- (b) whether any power which the Facility Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
- (c) whether any money remains due under the Finance Documents, or
- (d) how any money paid to the Facility Agent or to that Receiver is to be applied

11.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Facility Agent may
 - (i) redeem any prior Security Interest against any Security Asset,
 - (ii) procure the transfer of that Security Interest to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor
- (b) Each Chargor must pay to the Facility Agent, within 3 Business Days of demand, the costs and expenses incurred by the Facility Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

11.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Facility Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it

12. RECEIVER

12.1 Appointment of Receiver

- (a) Except as provided below, the Facility Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) a Chargor so requests the Facility Agent in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand

- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Facility Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986
- (e) The Facility Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Facility Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

12.2 Removal

The Facility Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

12.3 Remuneration

The Facility Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply

12.4 Agent of the Chargors

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver
- (b) No Finance Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

12.5 Exercise of Receiver powers by the Facility Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Facility Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

13. POWERS OF RECEIVER

13.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
 - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986, and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986

- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

13.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

13.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit

13.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor

13.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

13.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

13.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

13.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

13.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

13.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

13.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset

13.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

13.13 Lending

A Receiver may lend money or advance credit to any customer of a Chargor

13.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

13.15 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

14. APPLICATION OF PROCEEDS

Any moneys received by the Facility Agent or any Receiver after this Security has become enforceable must be applied in the following order of priority

- (a) in or towards payment of or provision for all costs and expenses incurred by the Facility Agent or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed,

- (b) in or towards payment of or provision for the Secured Liabilities pursuant to and in accordance with clause 14 (Payments) of the Credit Agreement, and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Finance Party to recover any shortfall from a Chargor.

15. EXPENSES AND INDEMNITY

Each Chargor must

- (a) within 3 Business Days of demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Finance Party, Receiver, attorney, manager, agent or other person appointed by the Facility Agent under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise, and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses

16. DELEGATION

16.1 Power of Attorney

The Facility Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

16.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Facility Agent or any Receiver may think fit.

16.3 Liability

Neither the Facility Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

17. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Facility Agent or a Receiver (acting reasonably) may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Facility Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Facility Agent or to its nominee, or

- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Facility Agent (acting reasonably) may think expedient provided that nothing in this Clause will entitle the Facility Agent or its nominee to become the registered holder of any Shares unless an Event of Default has occurred and is outstanding

18. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Facility Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

19. PRESERVATION OF SECURITY

19.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part

19.2 Reinstatement

- (a) If any discharge (whether in respect of the obligations of the Company or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, the liability of each Chargor under this Deed will continue or be reinstated as if the discharge or arrangement had not occurred
- (b) Each Finance Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

19.3 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by any act, omission or thing (whether or not known to that Chargor or any Finance Party) which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed. This includes

- (a) any time or waiver granted to, or composition with, any person,
- (b) the release of any person under the terms of any composition or arrangement,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person,
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security,
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- (f) any amendment of a Finance Document or any other document or security,
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security, or

- (h) any insolvency or similar proceedings

19.4 Immediate recourse

- (a) Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed
- (b) This waiver applies irrespective of any law or provision of a Finance Document to the contrary

19.5 Appropriations

Each Finance Party (or any trustee or agent on its behalf) may at any time during the Security Period without affecting the liability of any Chargor under this Deed

- (a)
 - (i) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) against those amounts, or
 - (ii) apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise), and
- (b) hold in a suspense account any moneys received from any Chargor or on account of the liability of that Chargor under this Deed

19.6 Non-competition

Unless

- (a) the Security Period has expired, or
- (b) the Facility Agent otherwise requests,

no Chargor will, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed

- (i) be subrogated to any rights, security or moneys held, received or receivable by any Finance Party (or any trustee or agent on its behalf),
- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of that Chargor's liability under this Deed,
- (iii) claim, rank, prove or vote as a creditor of the Company or its estate in competition with any Finance Party (or any trustee or agent on its behalf), or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of the Company, or exercise any right of set-off as against the Company

Each Chargor must hold in trust for and immediately pay or transfer to the Facility Agent for the Finance Parties any payment or distribution or benefit of security received by it contrary to this Clause or in accordance with any directions given by the Facility Agent under this Clause

19.7 Additional security

This Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Finance Party

20. MISCELLANEOUS

20.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

20.2 Tacking

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances)

20.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Finance Party may open a new account with a Chargor
- (b) If the Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other account
- (c) As from that time all payments made to the Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

20.4 Time deposits

Without prejudice to any right of set-off any Finance Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Finance Party within the Security Period when

- (a) this Security has become enforceable, and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate

20.5 Notice of assignment to the CW Group

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the CW Group and contained in any other Security Document

21. RELEASE

At the end of the Security Period, the Finance Parties must, at the request and cost of a Chargor, take whatever action is necessary to release the Security Assets from this Security

22. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

This Deed has been entered into as a deed on the date stated at the beginning of this Deed

SCHEDULE 1

CHARGORS

Name of Chargor	Registered number
Canary Wharf Finance (B2) Limited	08319657
Canary Wharf Holdings (B2) Limited	08657861
CW Investments (B2) Limited	05437962
Canary Wharf Investments (B2) Limited	112425
CWG Retail Properties (B2) Limited	08317937
CWG Properties (B2) Limited	112427
Canary Wharf Properties (B2) Limited	112426
Seven Westferry Circus Limited	02732071

SCHEDULE 2

REAL PROPERTY

Property Interest	Title Number	Proprietor	Quality of Title
Freehold	EGL357830 EGL487079	CW Investments (B2) Limited	Title Absolute
Overriding Lease	EGL310845 EGL497071	Seven Westferry Circus Limited	Title Absolute
Headlease	EGL497491	Canary Wharf Properties (B2) Limited	Title Absolute
Office Underlease (floors 6 and 7)	EGL490287	CWG Properties (B2) Limited	Title Absolute
Retail Underlease (unit B2 S 40)	EGL491911	CWG Retail Properties (B2) Limited	Title Absolute
Retail Underlease (unit B2 S 30/70/75)	EGL491907	CWG Retail Properties (B2) Limited	Title Absolute
Retail Underlease (unit B2 S 80)	EGL491910	CWG Retail Properties (B2) Limited	Title Absolute
Retail Underlease (unit B2 S 50)	EGL491908 and reversionary lease dated 28 August 2013 (pending registration)	CWG Retail Properties (B2) Limited	Title Absolute
Retail Underlease (unit B2 S 20)	EGL491913 AGL226942 (reversionary lease)	CWG Retail Properties (B2) Limited	Title Absolute
Retail Underlease (unit B2 S 10)	AGL248853	CWG Retail Properties (B2) Limited	Title Absolute

SCHEDULE 3
FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the relevant Chargor]

To [Account Bank]

[Date]

Dear Sirs,

Security Document dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Document)

This letter constitutes notice to you that under the Security Document we have charged (by way of a first fixed charge) in favour of **The Royal Bank of Scotland plc** (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Facility Agent**) all our rights in respect of any amount standing to the credit of any account maintained by us with you (the **Accounts**)

We irrevocably instruct and authorise you to

- (a) disclose to the Facility Agent any information relating to any Account requested from you by the Facility Agent,
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Facility Agent, and
- (c) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Facility Agent

We acknowledge that you may comply with the instructions in this letter without any further permission from us

The instructions in this letter may not be revoked or amended without the prior written consent of the Facility Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by sending the attached acknowledgement to the Facility Agent at [] with a copy to ourselves

Yours faithfully,

(Authorised Signatory)
[RELEVANT CHARGOR]

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANKS

[On the letterhead of the Account Bank]

To [AGENT]

Copy [Chargor]

[Date]

Dear Sirs,

Security Document dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Document)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] 2013 of a charge upon the terms of the Security Document over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**)

We confirm that we

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in any Account,
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account, and
- (d) will not permit any amount to be withdrawn from any Account without your prior written consent

The Accounts maintained with us are

[Specify accounts and account numbers]

This Acknowledgement is subject to the following conditions

You agree that [●] as Account Bank

- (a) may act on instructions that appear on their face to have been signed on behalf of the Facility Agent,
- (b) shall not be bound to enquire whether the right of any such person to withdraw any monies from the Accounts has arisen,
- (c) shall not
 - (i) be concerned with the proprietary or regularity of the exercise of the right referred to under paragraph (b) above,
 - (ii) be responsible for the application of any monies received by such persons,
- (d) shall have no liability for having acted on instructions from any person (including, but not limited to, the Facility Agent) which on their face appear to be genuine, and which comply with the latest bank

mandate held by [●] or relevant electronic banking system procedures in the case of an electronic instruction unless

- (i) [●] has failed to act in accordance with notice from the Facility Agent instructing [●] not to accept new bank mandates or electronic instructions from the Chargor from the date of such notice, or
- (ii) such liability occurs by reason of the gross negligence or wilful misconduct of [●], and
- (e) shall not be deemed to be a trustee for the Chargor or the Facility Agent of the Accounts

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[Account Bank]

SCHEDULE 4
FORMS OF LETTER FOR HEDGING COUNTERPARTY

PART 1

NOTICE TO HEDGING COUNTERPARTY

[On the letterhead of the relevant Chargor]

To [Counterparty]

[Date]

Dear Sirs,

Security Document dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Document)

This letter constitutes notice to you that under the Security Document we assigned (by way of security) to The Royal Bank of Scotland plc (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Facility Agent**) all our rights under any hedging arrangements between yourselves and ourselves (the **Hedging Arrangements**) entered into pursuant to the credit agreement dated [] 2013 between, amongst others, Canary Wharf Finance (B2) Limited as borrower and chargor and the Facility Agent

We irrevocably instruct and authorise you to

- (a) disclose to the Facility Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Facility Agent may request from you, and
- (b) pay any sum payable by you under the Hedging Arrangements to our account with [the Account Bank] at [], Sort Code [], Account No []

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Facility Agent with a copy to ourselves

Yours faithfully,

(Authorised signatory)
[RELEVANT CHARGOR]

PART 2

ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY

To **The Royal Bank of Scotland plc**

Copy [Chargor]

[Date]

Dear Sirs,

Re 7 Westferry Circus, London

Security Document dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Document)

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [] 2013 (the **Notice**) of a charge upon the terms of the Security Document of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice) entered into pursuant to the credit agreement dated [] May 2013 between, amongst others, Canary Wharf Finance (B2) Limited as borrower and chargor and the Facility Agent

We confirm that we

- (a) have not received notice of the interest of any third party in the Hedging Arrangements,
- (b) must pay any amount payable by us under the Hedging Arrangement to the Chargor's account with the Account Bank at [], Sort Code [], Account No [], and
- (c) must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[]

SCHEDULE 5

FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

[On the letterhead of the relevant Chargor]

To [Contract party]

[Date]

Dear Sirs,

Security Document dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Document)

This letter constitutes notice to you that under the Security Document, all our rights in respect of [insert details of Contract] (the **Contract**) have been assigned by way of security to The Royal Bank of Scotland plc (as agent and trustee for the Finance Parties as referred to in the Security Document, the **Facility Agent**)

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Facility Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Facility Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Facility Agent or as it directs.

Please note that it has been agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Facility Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Facility Agent at [ADDRESS]

Yours faithfully,

(Authorised signatory)
[RELEVANT CHARGOR]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To **The Royal Bank of Scotland plc** as Facility Agent

Copy [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [] (the **Chargor**) of a notice dated [] of an assignment on the terms of the Security Document dated [] 2013 of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[Counterparty]

SCHEDULE 6
FORMS OF LETTER FOR INSURANCE CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To [Insurance provider]

[Date]

Dear Sirs,

**Security Agreement dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited
and The Royal Bank of Scotland plc (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged by way of first fixed charge in favour of The Royal Bank of Scotland plc (as agent and trustee for the Finance Parties as referred to in the Security Agreement, the **Facility Agent**) all our rights in respect of [insert details of Insurance Contract] (the **Insurance Contract**)

We confirm that

- (a) we will remain liable under the Insurance Contract to perform all the obligations assumed by us under the Insurance Contract, and
- (b) none of the Facility Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance Contract, and you should continue to give notices under the Insurance Contract to us, unless and until you receive notice from the Facility Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Facility Agent or as it directs

Please note that we have agreed that we will not amend or waive any provision of or terminate the Insurance Contract without the prior consent of the Facility Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Facility Agent at [ADDRESS]

Yours faithfully,

[RELEVANT CHARGOR](Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To The Royal Bank of Scotland plc as Facility Agent

Copy Canary Wharf Finance (B2) Limited

[Date]

Dear Sirs,

Security Agreement dated [] 2013, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Agreement)

We confirm receipt from Canary Wharf Finance (B2) Limited (the **Chargor**) of a notice dated [] of a charge upon the terms of the Security Agreement dated [] 2013 of all the Chargor's rights in respect of [insert details of the Insurance Contract] (the **Insurance Contract**)

We confirm that we will pay all sums due, and give notices, under the Insurance Contract as directed in that notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[Counterparty]

SCHEDULE 7

FORMS OF LETTER FOR LEASE DOCUMENTS

PART 1

NOTICE TO COUNTERPARTY

To [Contract party]

[Date]

Dear Sirs,

Security Agreement dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to The Royal Bank of Scotland plc (as agent and trustee for the Finance Parties as referred to in the Security Agreement, the **Facility Agent**) all our rights in respect of [insert details of Lease Document] (the **Lease**)

We confirm that

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease, and
- (b) none of the Facility Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Facility Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Facility Agent or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Lease without the prior consent of the Facility Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Facility Agent at [ADDRESS]

Yours faithfully,

[RELEVANT CHARGOR]
(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To The Royal Bank of Scotland plc as Facility Agent

Copy Canary Wharf Finance (B2) Limited

[Date]

Dear Sirs,

Security Agreement dated [] 2013 between, among others, Canary Wharf Finance (B2) Limited and The Royal Bank of Scotland plc (the Security Agreement)

We confirm receipt from Canary Wharf Finance (B2) Limited (the **Chargor**) of a notice dated [] of an assignment by way of security on the terms of the Security Agreement dated [] 2013 of all the Chargor's rights in respect of [insert details of the Lease Document] (the **Lease**)

We confirm that we will pay all sums due, and give notices, under the Lease as directed in that notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[Counterparty]

SIGNATORIES

Chargor

EXECUTED AS A DEED by)
CANARY WHARF FINANCE (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CANARY WHARF HOLDINGS (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CW INVESTMENTS (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CANARY WHARF INVESTMENTS (B2) LIMITED)

acting by)

Director

Susan Jill Fossey
Director/authorised signatory

Secretary

Christopher Rupert Bennett
Director

EXECUTED AS A DEED by)
CWG RETAIL PROPERTIES (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CWG PROPERTIES (B2) LIMITED)

acting by)

Director

Susan Jill Fossey
Director/authorised signatory

Secretary

Christopher Rupert Bennett
Director

EXECUTED AS A DEED by)
CANARY WHARF PROPERTIES (B2) LIMITED)

acting by)

Director

Susan Jill Fossey
Director/authorised signatory

Secretary

Christopher Rupert Bennett
Director

EXECUTED AS A DEED by)
CANARY WHARF INVESTMENTS (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CWG RETAIL PROPERTIES (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CWG PROPERTIES (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by)
CANARY WHARF PROPERTIES (B2) LIMITED)

acting by)

Director

Secretary

EXECUTED AS A DEED by
SEVEN WESTFERRY CIRCUS LIMITED

)
)

acting by

)

Director

Secretary

A large, irregular black redaction mark covers the signature area, obscuring the names of the Director and Secretary.

Facility Agent

THE ROYAL BANK OF SCOTLAND PLC

By

A large, irregular black redaction mark covering the signature of the Facility Agent.

NATACHA KNIGHTON