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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

[2][1][1][1]

Company number

02984571

A/c 00400107/13

Name of company

* Mayton Wood Energy Limited ("the Company")

Date of creation of the charge

16 February 2006

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

A debenture dated 16 February 2006 (the "Debenture") made by the Company as grantor in favour of Barclays Bank PLC as security trustee.

Amount secured by the mortgage or charge

See Schedule 2 for details of amount secured by the Debenture.
See Schedule 1 for definitions.

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

Barclays Bank PLC of 5 The North Colonnade, Canary Wharf, London (the "Security Trustee")

Postcode E14 4BB

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

VIA CH LONDON COUNTER
Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

For official Use (06/2005)
Mortgage Section

Post room



LD4
COMPANIES HOUSE

LXOXGD01
361
17/02/2006

Time critical reference

JDZB/70-20113406/RES

Short particulars of all the property mortgaged or charged

See Schedule 2 for details of all property mortgaged or charged.

See Schedule 1 for definitions.

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)

None

Signed

Clifford Chance LLP

Date

16 february 2006

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

*A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Schedules to Form 395 relating to the Debenture entered into by Mayton Wood Energy Limited (company no:02984571) dated 16 February 2006

SCHEDULE 1

DEFINITIONS

In this form 395:

"Account" means any account opened or maintained by the Company with the Security Trustee or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.

"Arranger" means Barclays Capital as mandated lead arranger.

"Assigned Account" means the following Accounts:

Mayton Wood Energy Limited Proceeds Account (account number 90254851, sort code 20-00-00)

(and any renewal or redesignation of each such account) maintained with Barclays Bank PLC by the Company or any other Account that may from time to time be designated as an Assigned Account by the Security Trustee.

"Borrower" means NM Renewable Energy (Holdings 2) Limited as borrower under the Facility Agreement.

"Charged Assets" means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture and any Mortgage.

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by or pursuant to the Debenture or any Mortgage or by law.

"Facility Agent" means Barclays Bank PLC.

"Facility Agreement" means the facility agreement originally dated 17 December 2004 made between, inter alia, the Company, the Arranger, the Original Lenders, the Facility Agent and the Security Trustee, each as defined in such agreement as amended, varied, novated or supplemented from time to time.

"Finance Documents" means the Facility Agreement, the mandate letter, any accession letter, any compliance certificate, any fee letter, any hedging agreement, the Intercreditor Agreement, the British Gas deed of priority, the RES deed of priority, the British Gas direct agreement, the MCWFL direct agreements, any resignation letter, any selection notice, any transaction security document, any utilisation request and any other document designated as a "Finance Document" by the Security Trustee and the Borrower.

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest.

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights.

"Intercreditor Agreement" means the intercreditor agreement dated 17 December 2004 and made between NM Renewable Energy (Holdings 1) Limited, the Company, the Security Trustee, the Facility Agent, the Lenders, the Hedge Counterparties (as defined therein) and certain others as amended from time to time.

"Investments" means:

- (a) any stocks, shares, debentures, securities and certificates of deposit;
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any Security Trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such Security Trustee, nominee, fiduciary or clearance system).

"Lender" means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with Clause 26 to that agreement (*Changes to the Lenders*),

which in each case has not ceased to be a party in accordance with the terms of the Facility Agreement.

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Mortgage" means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with Clause 6 (*Further Assurance*) of the Debenture substantially in the form of Schedule 2 (*Form of Legal Mortgage*) of the Debenture.

"Notice of Assignment" means a notice of assignment in such form as may be specified by the Security Trustee.

"Original Lender" means Barclays Bank PLC.

"Real Property" means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 1); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

"Receiver" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Assets and that term will include any appointee made under a joint and/or several appointment.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

"Secured Obligations" means all obligations covenanted to be discharged by the Company in Clause 2.1 (*Covenant to Pay*) of the Debenture.

"Secured Parties" means the Security Trustee, and receiver or delegate, the Facility Agent and the creditors from time to time but, in the case of each Facility Agent or creditor, only if it is a party to the Intercreditor Agreement or has delivered to the Security Trustee a duly executed Lender accession undertaking accepted by the Security Trustee and the Facility Agent.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE (THE "SECURED OBLIGATIONS")

10 All obligations which the Borrower may at any time have to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture and the Mortgage) including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Company shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by the Borrower to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities.

SCHEDULE 3
SHORT PARTICULARS OF ALL THE PROPERTY CHARGED

1. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

1.1 Fixed Charges

The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to each of the following assets:

- 1.1.1 the Real Property;
- 1.1.2 the Tangible Moveable Property;
- 1.1.3 the Accounts;
- 1.1.4 the Intellectual Property;
- 1.1.5 any goodwill and rights in relation to the uncalled capital of the Company;
- 1.1.6 the Investments; and
- 1.1.7 all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.

1.2 Assignments

The Company assigned and agreed to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets:

- 1.2.1 the proceeds of any Insurance Policy and all Related Rights; and
- 1.2.2 all rights and claims in relation to any Assigned Account.

1.3 Floating Charge

- 1.3.1 The Company with full title guarantee charged in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of the Company.
- 1.3.2 The floating charge created by paragraph 3.3.1 of the Debenture (*Floating Charge*) was deferred in point of priority to all fixed Security validly and

effectively created by the Company under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations.

- 1.3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to Clause 3.3 (*Floating Charge*) of the Debenture.

2. **FURTHER ASSURANCE**

The Debenture contains covenants for further assurance.

3. **NEGATIVE PLEDGE**

The Debenture contains a negative pledge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02984571

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 16th FEBRUARY 2006 AND CREATED BY MAYTON WOOD ENERGY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER AND THE COMPANY TO BARCLAYS BANK PLC (THE "SECURITY TRUSTEE") OR ANY OF THE SECURED PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th FEBRUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st FEBRUARY 2006.

LC
Ran



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES