

MG01

Particulars of a mortgage or charge

109751/52



iris
LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page.



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to register
particulars of a charge for a Sec
company. To do this, please use
form MG01s

FRIDAY



A1GZQPJL

A14

07/09/2012

#251

COMPANIES HOUSE

1

Company details

Company number

0 3 1 0 9 6 1 3

Company name in full

The TEG Group plc (the "Chargor")

8

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

Date of creation of charge

Date of creation

d3 d1 m0 m8 y2 y0 y1 y2

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Charge over Securities relating to the shares in TEG Biogas (London) Limited (the "Deed")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

For definitions, please see the continuation sheet to section 6 of this
MG01 below

Pursuant to clause 2 1(a) of the Deed, the Chargor covenanted that it
will pay or otherwise discharge all Secured Obligations from time to
time, at the times at which, in the manner in which, and in the
currencies in which they are expressed to be due and payable or due
for discharge under the Finance Documents

For continuation of this section 4 see continuation sheet MG01(C1)

Continuation page

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

MG01

Particulars of a mortgage or charge

5

Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

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

Name

Investec Bank plc as agent and security trustee for itself and each of the other Finance Parties (the "Security Trustee")

Address

2 Gresham Street, London

Postcode

E C 2 V 7 Q P

Name

Address

Postcode

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars

CHARGE

The Chargor with full title guarantee as a fixed charge charged to the Security Trustee (for the benefit of and as trustee for itself and each of the other Secured Parties), the Securities and their proceeds of sale as continuing security for the payment and discharge of the Secured Obligations

NEGATIVE PLEDGE

The Chargor has undertaken with the Security Trustee for itself and for the benefit of each of the other Secured Parties (as defined below) that during the continuance of the security granted pursuant to the Deed, each Chargor will not, other than as expressly permitted under the Intercreditor Deed (as defined below) or the Investment Agreement (as defined below), but in the event of inconsistency, the terms of the Finance Documents (as defined below) prevail

- (i) create or permit to subsist any Security (as defined below) over any of the Securities (as defined below),
- (ii) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer, assign, lease, licence, grant an option over or otherwise dispose of any interest in any of the Securities (as defined below),
- (iii) permit any person other than it or the Security Trustee (as defined below) (or the nominees or agent of the Security Trustee) to be registered as the holder of the Securities (as defined below) or any part thereof, or
- (iv) do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the interest of the Security Trustee in, or the value to the Security Trustee of the Securities

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X

Burger Salmon LLP

X

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

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Borges Salmon LLP

Address One Glass Wharf

Bristol

Post town

County/Region

Postcode

B

S

2

0

Z

X

Country

DX

Telephone

**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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgage or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee

**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.

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

MG01 - continuation page

Particulars of a mortgage or charge

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The Secured Obligations shall, include all liabilities arising under the Deed and the Finance Documents (as defined below), interest (both before and after judgment) from the date such liabilities are due, owing or incurred up to the date of payment at such rates and upon such terms as specified in the Facility Agreement and all legal, administrative and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Secured Parties(as defined below) in relation to any such moneys, obligations or liabilities or the release of all or any of the Securities or the enforcement of the security hereby created or generally in respect of the Chargor or otherwise incurred in dealing with any matter in relation to the Deed

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

FURTHER ASSURANCE

The Chargor shall if and when required by the Security Trustee, at the cost of the Borrower, promptly execute and deliver such further Security and assurances in favour of the Security Trustee and do all such acts and things (including giving any notices and taking such steps) as the Security Trustee shall from time to time require (with any documents being in such form as the Security Trustee shall require) over or in relation to all or any of the Securities to secure the Secured Obligations or to perfect or protect the security intended to be created by the Deed over the Securities or any part thereof or to facilitate the realisation of the same

CONTINUING SECURITY

The Deed and the obligations of the Chargor under the Deed shall secure the ultimate balance from time to time owing to the Security Trustee by the Chargor and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever,

DEFINITIONS

"Account Bank" means HSBC Bank plc whose registered office is Canada Square, London, E14 5HQ or any other persons appointed as such under the Accounts Agreement,

"Accounts Agreement" means the agreement dated the same date as the Deed and entered into between the Borrower, the Agent, the Security Trustee and the Account Bank in relation to the Project Accounts

"Agent" means Investec Bank plc as agent of the other Finance Parties,

"Borrower" means TEG Biogas (London) Limited, company number 07625177 of ECA Court, South Park, Sevenoaks, Kent, TN13 1DU,

"Charged Shares" means each and all of the shares which form part of the Securities,

"Collateral Warranties" means

- (a) Alkane Collateral Warranty dated on or around the date of the Deed entered into between Alkane Biogas Limited, TEG Environmental Limited and the Security Trustee,
- (b) Readie Collateral Warranty,
- (c) UTS Biogas Collateral Warranty,

"Default Rate" means the rate specified in clause 8.3 (*Default interest*) of the Facility Agreement,

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Direct Agreements" means</p> <ul style="list-style-type: none"> (d) the O&M Direct Agreement dated on or around the date of the Deed entered into between the Borrower, TEG Environmental Limited and the Security Trustee, (e) the EPC Direct Agreement dated on or around the date of the Deed entered into between the Borrower, TEG Environmental Limited and the Security Trustee, (f) each PPA Direct Agreement entered into between the Borrower, the PPA Offtaker and the Security Trustee in accordance with clause 23 of the Facility Agreement and in a form satisfactory to the Agent, and (g) any other direct agreement entered into by the Borrower at the request of the Security Trustee at any time, <p>"Facility Agreement" means the £7,900,000 facility agreement dated on or about the date of the Deed between (among others) the Borrower, the Chargors and the Secured Parties,</p> <p>"Fee Letter" means the Fee Letter entered into between the Borrower and the Agent as at the date of the Facility Agreement,</p> <p>"Finance Document" means</p> <ul style="list-style-type: none"> (h) The Facility Agreement, (i) The Accounts Agreement, (j) The Intercreditor Deed, (k) The Security Documents (l) The Direct Agreements, (m) The Collateral Warranties, (n) Each Intercreditor Deed of Accession, (o) Each Transfer Agreement, (p) The Fee Letter, (q) Any other document designated as such by the Agent and the Borrower, <p>"Finance Party" means the Agent, Security Trustee or a Lender,</p> <p>"Intercreditor Deed" means the Intercreditor Deed dated on or around the date of the Deed and entered into between the Agent, the Account Bank, the Borrower, the Shareholders and the Loan Note Holders,</p> <p>"Intercreditor Deed of Accession" means each deed of accession entered into in the form set out in Schedule 1 to the Intercreditor Deed,</p> <p>"Investment Agreement" means the agreement entered into between the Shareholders and the Borrower regarding inter alia, their subscription for shares in the Borrower and the Loan Note Holders subscription for loan notes in the Borrower in a form satisfactory to the Agent,</p>

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Lender" means any Original Lenders and any Transferees and Lender means any of them,

"Permitted Security Interest" means

- (a) Any Security Interest created in respect of any retention of title arrangement carried out at Arm's length in the Borrower's ordinary course of trade,
- (b) Any Security Interest arising under the Finance Documents,
- (c) Any Security Interest arising under the Subordinated Security Documents in favour of the shareholders and/or the Loan Note Holders which is subordinated to the interests of the Senior Creditors,
- (d) Any Security Interest arising by operation of law in the Borrower's ordinary course of trade securing amounts not more than 30 days overdue,
- (e) Any other Security Interest approved in writing by the Lenders,

"Project Accounts" means the account called "Proceeds Account" with account number 7339775 and sort code 40-05-15 and held by the Borrower at the Account Bank together with any replacement and/or substitute accounts opened with the prior written consent of the Lender, and any sub-accounts of such account,

"Receiver" means any one or more receivers appointed by the Security Trustee pursuant to the Deed in respect of the Chargors or over all or any of the Securities,

"Secured Obligations" means all present and future obligations and liabilities of the Borrower (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Security Trustee (whether for its own account or as agent or trustee for the Secured Parties) or to any of the other Secured Parties under or in connection with any of the Finance Documents or the Project Accounts, together with all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon incurred by the Security Trustee or any Secured Party which are, or are expressed to be, or may become due, owing or payable by the Chargors under or in connection with any Finance Document or the Project Accounts,

"Secured Parties" means

- (a) the Security Trustee,
- (b) the Agent,
- (c) the Account Bank, and
- (d) each Finance Party,

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Securities" means

- (a) all the securities detailed in the Schedule 1 of the Deed (as set out in the Schedule 1 in section 6 of this MG01),
- (b) any further securities substituted or added from time to time pursuant to the provisions of the Deed,
- (c) any additional shares in the issued share capital of the Borrower in the future legally or beneficially owned by any Chargor,
- (d) any Securities Rights relating to the Charged Shares,
- (e) any proceeds, money, dividends, interest and other distributions, return of capital, marketable securities, accretions rights, benefits, or other property whatsoever now or in the future declared, payable or otherwise distributable in respect of the Charged Shares or the Securities Rights, whether by reason of a payment of a dividend, the making of a distribution of any kind, a rights issue, allotment, offer, conversion, exchange, substitution, consolidation, sub-division, redemption, pre-emption, sale, option, bonus, capitalisation, warrant, cancellation, re-classification, reconstruction, amalgamation, winding up or otherwise, in each case relating to the Charged Shares,

"Securities Rights" means any present or future right of any Chargor arising from the Charged Shares to acquire (by purchase or otherwise) any property from the Borrower including any additional marketable shares in the Borrower, whether shares (bonus or otherwise) warrants, options, notes, convertible securities or otherwise and however that right arises,

"Security" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest, title retention or other encumbrance of any kind securing, or any right conferring a priority of payment in respect of, any obligation of any person other than a Permitted Security Interest,

"Security Documents" means

- (a) the Share Security from each of the Shareholders over their shares in the Borrower,
- (b) any assignments by way of security over the Project Documents,
- (c) any assignments by way of security over the Investment Agreement and Loan Note Documents,
- (d) the Legal Mortgage,
- (e) the Debenture, and
- (f) any other document designated as such by the Agent and the Borrower,

"Transfer Agreement" means an agreement substantially in the form of Schedule 4 of the Facility Agreement duly completed by the Existing Lender and a New Lender and the Lender,

"Transferee" means a bank or financial institution (which may or may not already be a Lender) to which a Lender transfers or assigns or seeks to transfer or assign all or part of its rights and/or obligations in accordance with clause 25 of the Facility Agreement but does not include a Lender who has transferred all its right and obligations under the Facility Agreement,

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Trust Securities" means the shares described in paragraph 4 of Schedule 2 of the Deed (set out in the Schedule in section 6 of this MG01) and any further securities issued by the Borrower to Foresight Fund Managers Limited in its capacity as nominee shareholder for UKWREI and in relation to which UKWREI is the beneficial owner

Schedule 1 The Securities

	Issued by	Number	Denomination or Type	Held by
1	TEG Biogas (London) Limited (Registered No 07625177)	120,265,000	B Shares of £0 000000118577 each	The TEG Group plc
2	TEG Biogas (London) Limited (Registered No 07625177)	270,000,000	A Shares of £0 01 each	FG Biomass Limited
3	TEG Biogas (London) Limited (Registered No 07625177)	60,000,000	A Shares of £0 01 each	Lux Renewable Holdings 2 Sarl
4	TEG Biogas (London) Limited (Registered No 07625177)	60,000,000	A Shares of £0 01 each	Foresight Fund Managers Limited as nominee shareholder for UKWREI

and any further securities whatsoever issued by the Borrower to any Chargor or substituted or added from time to time pursuant to the provisions of this Deed



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 3109613
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OVER SECURITIES
DATED 31 AUGUST 2012 AND CREATED BY THE TEG GROUP
PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE
FROM BORROWER TO INVESTEC BANK PLC AS AGENT AND
SECURITY TRUSTEE FOR ITSELF AND EACH OF THE OTHER
FINANCE PARTIES (THE "SECURITY TRUSTEE") OR TO ANY OF
THE OTHER 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 25 OF THE
COMPANIES ACT 2006 ON THE 7 SEPTEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 SEPTEMBER
2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES