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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



3448770

Note
Please read the notes
on page 3 before
completing this form.

Name of company

* COSTESSEY ENERGY LIMITED

* insert full name
of company

§ insert name(s) and
address(es) of all
the directors

We

MUR MILLER of The Old Boathouse Inn, 1 Warrington Lane
Lymm, Cheshire WA13 0UH

MARK EDWARDS of 2 Brook House Court, Lakeside Road,
Lymm, Cheshire WA13 0GR

† delete as
appropriate

~~the sole director~~ ~~all the directors~~ of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever
is inappropriate

(a) ~~that of a recognised bank~~ ~~licensed institution~~ within the meaning of the Banking Act 1979

(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~

(c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~company~~ company's holding company NOVERA ENERGY GENERATION

NO.3 LIMITED ~~limited~~

The assistance is for the purpose of ~~that acquisition~~ ~~reducing or discharging a liability incurred for the~~
~~purpose of that acquisition~~ †

The number and class of the shares acquired or to be acquired is:

756,870

ORDINARY SHARES

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

For official Use
General Section

Post room

A07
COMPANIES HOUSE

243
04/02/2006

The assistance is to be given to: (note 2) NM RENEWABLE ENERGY (HOLDINGS 2) LIMITED
2ND FLOOR, MALT BUILDING, WILDERSPOOL PARK, GREENALLS
AVENUE, WARRINGTON WA4 6AL

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

The assistance will take the form of:

SEE APPENDIX 1

The person who ~~has acquired~~ ~~will acquire~~ the shares is:

† delete as
appropriate

NM RENEWABLE ENERGY (HOLDINGS 2) LIMITED (ADDRESS AS ABOVE)

The principal terms on which the assistance will be given are:

SEE APPENDIX 2

The amount of cash to be transferred to the person assisted is £

NIL

The value of any asset to be transferred to the person assisted is £

NIL

The date on which the assistance is to be given is

ON OR BEFORE 10th MARCH 2006

Please do not
write in this
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Please complete
legibly, preferably
in black type, or
bold block lettering

* delete either (a) or
(b) as appropriate

☒ We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ☒ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~[It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]*~~ (note 3)

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

Declared at WARRINGTON
Cheshire

Declarants to sign below

20 Day Month Year

on 20 01 2016

before me [Signature]

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

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

Grace & Co., Solicitors
Anteo House
20 Froghall Lane
Warrington
WA2 7JR

Companies Form No. 155(6)a
Declaration in relation to assistance for the acquisition of Shares

Appendix 1

- 1 A facility agreement dated 17 December 2004 (the "**Senior Facilities Agreement**") made between NM Renewable Energy (Holdings 2) Limited (the "**Acquiror**"), the companies listed in Part II of Schedule 1 to the Senior Facilities Agreement as lenders, Barclays Capital (the investment banking division of Barclays Bank PLC) as mandate lead arranger, Barclays Bank PLC as the security trustee (the "**Security Trustee**") and agent to which it is proposed that the Company accede as an Additional Guarantor (as such term is defined in the Senior Facilities Agreement);
- 1 A draft accession deed (the "**Senior Facilities Agreement Accession Deed**") to be entered into by the Company, pursuant to which the Company would accede to the Senior Facilities Agreement as an Additional Guarantor (as defined in the Senior Facilities Agreement);
- 2 A draft debenture to be entered into between the Company and Barclays Bank Plc as Security Trustee (the "**Security Trustee**") (the "**BB Debenture**"), pursuant to which the Company would grant security over its assets and undertaking in favour of the Security Trustee;

Appendix 2

1 Guarantee - Form of Assistance

Pursuant to:

- 1.1 a facility agreement dated 17 December 2004 (the "**Senior Facilities Agreement**") made between NM Renewable Energy (Holdings 2) Limited (the "**Acquiror**"), the companies listed in Part II of Schedule 1 to the Senior Facilities Agreement as lenders, Barclays Capital (the investment banking division of Barclays Bank PLC as mandate lead arranger, Barclays Bank PLC as the security trustee (the "**Security Trustee**") and agent to which it is proposed that the Company accede as an Additional Guarantor (as such term is defined in the Senior Facilities Agreement);
- 1.2 a draft accession deed (the "**Senior Facilities Agreement Accession Deed**") to be entered into by the Company, pursuant to which the Company would accede to the Senior Facilities Agreement as an Additional Guarantor (as defined in the Senior Facilities Agreement);

Each Guarantor irrevocably and unconditionally jointly and severally:

- (i) guarantees to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents;
- (ii) undertakes with each Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (iii) indemnifies each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.

Definitions

"**Finance Document**" means this Agreement, the Mandate Letter, any Accession Letter, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Proceeds Subordinated Loan Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Company.

"**Finance Party**" means the Agent, the Arranger, the Security Trustee, a Lender or a Hedge Counterparty.

"**Guarantor**" means the Company and each Additional Guarantor unless it has ceased to be a Guarantor in accordance with Clause 27 (*Changes to the Obligors*).

"**Obligor**" means a Borrower or a Guarantor.

2 Debentures - Form of Assistance

Pursuant to:

a draft debenture to be entered into between the Company and Barclays Bank PLC as security trustee (the "**Security Trustee**") (the "**BB Debenture**"), pursuant to which the Company would grant security over its assets and undertaking in favour of the Security Trustee; and

Fixed Charges, Assignments and Floating Charge

Fixed Charges

The Company charges with full title guarantee in favour of the Security Trustee as Security 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 this 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 (provided that where a consent or waiver of any right arising from the charging of an asset is required from any third party, the charge of that asset shall only take effect upon the Company or the Security Trustee obtaining any necessary consent or waiver from the relevant third party):

- (i) the Real Property;
- (ii) the Tangible Moveable Property;
- (iii) the Accounts;
- (iv) the Intellectual Property;
- (v) any goodwill and rights in relation to the uncalled capital of the Company;
- (vi) the Investments; and
- (vii) 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 this Debenture.

Assignments

The Company assigns and agrees to assign absolutely with full title guarantee to the Security Trustee as Security 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 (provided that where a consent or waiver of any right arising from the assignment of an asset is required from any third party, the assignment of that asset shall only take effect upon the Company or the Security Trustee obtaining any necessary consent or waiver from the relevant third party):

- (i) the proceeds of any Insurance Policy and all Related Rights; and
- (ii) all rights and claims in relation to any Assigned Account.

Floating Charge

- (i) The Company with full title guarantee charges in favour of the Security 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 (provided that where a consent or waiver of any right arising from the charging of an asset is required from any third party, the charge of that asset shall only take effect upon the Company or the Security Trustee obtaining any necessary consent or waiver from any relevant third party).

- (ii) The floating charge created by paragraph (i) above shall be 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 for the Secured Parties as security for the Secured Obligations.
- (iii) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.2.3 (*Floating Charge*).

Definitions

"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.

"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.

"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).

"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).

"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, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

"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*).

"Secured Parties" means the Security Trustee, any Receiver or Delegate (as defined in the Intercreditor Agreement), the Agent, each Hedge Counterparty and each Lender from time to time party to the Facility Agreement provided that in the case of the Agent and Lenders such person is party to or has acceded to the Intercreditor Agreement in accordance with its terms.

"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.



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Private & confidential

The Directors
Costessey Energy Limited
2nd Floor, The Malt Building
Wilderspool Park
Greenall Avenue
Warrington
WA4 6HL

20 January 2006

Dear Sirs

Auditors' report to the directors of Costessey Energy Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 20 January 2006 in connection with the proposal that Costessey Energy Limited should give financial assistance for the purchase of 100% of the ordinary share capital of Novera Energy Generation No 3 Limited by NM Renewable Energy (Holdings 2) Limited.

This report is made solely to the company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the company's auditors might state to the company's directors those matters we are required to state to them in a report under section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work under section 156(4) of that Act or for this report.

We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

KPMG LLP
Registered Auditor