

# M

CHFP041

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legibly, preferably  
in black type or  
bold block  
lettering

\* Insert full name  
of company

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use, insert Company number

COMPANIES HOUSE  
FEE PAID  
EDINBURGH

S ☐ ☐ ☒ 3466081

Name of company

\*Bellhouse Energy Limited (the Company)

Date of creation of the charge

4 May 2006

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

Composite Guarantee and Debenture (the Deed)

Amount secured by the mortgage or charge

See Paper Apart 2

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

The Governor and Company of the Bank of Scotland, New Uberior House, 11  
Earl Grey Street, Edinburgh (the Bank)

Postcode EH3 9BN

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

Dundas & Wilson CS LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh EH1 2EN

Time critical reference

JWC/QAA/MPS/BOS001.2854

For official use (02/2006)  
Mortgage Section

Post room  
  
SCT SR85DFHP 0788  
COMPANIES HOUSE 17/05/06

Short particulars of all the property mortgaged or charged

See Paper Apart 3

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A fee is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

† Delete as  
appropriate

Particulars as to commission allowance or discount (note 3)

Signed

Date

On behalf of [company] [mortgagee/chargee] †

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

**Bellhouse Energy Limited (3466081)**  
**Form 395 Paper Apart 1**

Definitions:

**Approved Contract** means any of the electricity sales contracts between a Project Company and an Approved Debtor which may be accepted in writing by the Bank pursuant to Clause 4.2.3 of the Facility Agreement;

**Approved Debtor** is as defined in the Facility Agreement;

**Assignment** means a Scots law assignment of contracts, renewables, insurances and/or bank accounts created by any of the Borrowers and/or the Project Companies (as defined in the Facility Agreement) in favour of, and in form and substance satisfactory to, the Bank;

**Bank Project Companies** is as defined in the Facility Agreement;

**Bond and Floating Charge** means a Scots law bond and floating charge by any of the Project Companies (as defined in the Facility Agreement) in favour of, and in form and substance satisfactory to, the Bank;

**Borrowers** means Projects 2 and Projects 3 (each a **Borrower**);

**CLPE ROC A Accounts** is as defined in the Facility Agreement;

**Default Rate** means the rate specified in Clause 7.3 of the Facility Agreement and interest payable at such rate shall be payable after, as well as before, judgement or decree until actual payment in full of the Secured Liability concerned;

**Facility Agreement** means the credit facility agreement dated on or about the date of the Deed and made between, inter alia, the Borrowers and the Bank, whereby the Bank agrees to make facilities of up to £5,000,000 available to the Borrowers on and subject to the terms and conditions therein contained and includes reference to all amendments and variations thereof and supplements thereto from time to time in force;

**Finance Document** means the Facility Agreement, each Security Document and any other document designated as such in writing by the Lender and the Borrowers;

**Fixtures** means, in relation to the Mortgaged Property of the Company, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon, the property wherein is vested in the Company;

**Guarantee** means, in relation to the Company, the obligations of the Company pursuant to Clause 2.1.2 and includes the obligations of the Company arising by virtue of Clauses 2.3, 2.7 and 25 of the Deed;

**Insurances** means, in relation to the Company, all contracts and policies of insurance or indemnities which are front time to time taken out by or on behalf of the Company or (to the extent of such interest) in which the Company has an interest including, without limitation, any insurance maintained in respect of liabilities arising under any Approved Contract;

**Limitation Acts** means the Limitation Act 1980 and the Prescriptions and Limitation (Scotland) Act 1973;

**Mortgaged Property** means, in relation to the Company, the property of the Company legally mortgaged under the Deed and any other freehold or leasehold property owned by the Company and which is the subject of the Deed;

**Original Debenture** means the composite guarantee and debenture dated 30 June 2000 by *inter alios* Projects 2 and certain Project Companies in favour of the Bank as amended, varied and supplemented from time to time;

**Permitted Security Interest** means:

- (a) any Security Interest created under the Finance Documents;
- (b) any right of set-off arising under the express terms of the Transaction Documents;
- (c) any lien or right of set-off arising (in either case) by operation of law (or by agreement to the same effect) in the ordinary course of the Borrower's trading and not as a result of any default or omission on the part of the Borrower;
- (d) any Security Interest created pursuant to the Senior Debt Facility; and
- (e) any other Security Interest approved by the Bank;

**Project Company** means each of the companies listed in Schedule 1 of the Deed (a copy of which is attached hereto);

**Projects 2** means CLPE Projects 2 Limited (company number 3966429), registered office at Unit 14-15 Queensbrook, Bolton Technology Exchange, Spa Road, Bolton;

**Projects 2 Account** is as defined in the Facility Agreement;

**Projects 3** means CLPE Projects 3 Limited (company number 04939137), registered office at Unit 14-15 Queensbrook, Bolton Technology Exchange, Spa Road, Bolton;

**Projects 3 Account** is as defined in the Facility Agreement;

**Qualifying Recievables** is as defined in the Facility Agreement;

**Receiver** has the meaning given to it in Clause 14.1 of the Deed;

**Secured Assets** means, in relation to the Company, the assets, rights and property of the Company the subject of any security created by the Deed;

**Secured Liabilities** means all present and future obligations and liabilities covenanted to be paid or discharged under or pursuant to Clause 2 of the Deed (see Paper Apart 2);

**Security Document** means:

- (a) the Deed;
- (b) the Assignment;
- (c) each Bond and Floating Charge;
- (d) each Shares Pledge;
- (e) each Guarantee (as defined in the Facility Agreement);

**Security Interest** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement (such as a blocked account or "flawed asset" arrangement) having a commercial effect analogous to the conferring of security;

**Senior Debt Facility** means the facility agreement amended and restated as of 30 September 2004 between (*inter alios*) Projects 2, the Bank Project Companies and the Bank providing for a facility amount of £18,576,720 and any subsequent amendment and restatement thereof;

**Shares Pledge** means a Scots law shares pledge created by any of the Borrowers or CLPE Projects 1 Limited ((company number 03465468) registered office at Unit 14-15 Queensbrook, Bolton Technology Exchange, Spa Road, Bolton) in favour of, and in form and substance satisfactory to, the Bank; and

**Transaction Document** means:

- (a) a Finance Document; and
- (b) each authorisation provided pursuant to paragraph 1 (Corporate Documents etc) of Schedule 3 to the Facility Agreement.

The following are clauses 1.4 (Construction) to 1.6 (Facility Agreement Definitions and Interpretation) of the Deed:

#### 1.4 Construction

In this Deed, unless the contrary intention appears:

##### 1.4.1 a reference to:

**assets** includes properties, revenues and rights of every description;

an **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing and registration;

**insolvency laws** includes any liquidation, insolvency, bankruptcy, composition, reorganisation or other similar laws;

a **month** is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month except that, if there is no numerically corresponding day in the month in the next calendar month, that period shall end on the last day in that calendar month;

a **receiver** includes any receiver, trustee, administrator, custodian, conservator or other similar official; and

a **regulation** includes any regulation, rule, official directive, request or guideline (whether or-not having the force of law) of any governmental body, agency, department or regulatory, self-regulatory or other authority or organisation;

##### 1.4.2 references to Clauses and Schedules are to be construed as references to the Clauses of, and the Schedules to, this Deed and references to this Deed include its Schedules;

##### 1.4.3 reference to (or to any specified provision of) this Deed or any other document shall be construed as references to this Deed, that provision or that document as in force for the time being and as amended in accordance

with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where such consent is, by the terms of this Deed or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior written consent of the Bank;

- 1.4.4 words importing the plural shall include the singular and vice versa;
- 1.4.5 references to a person shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any State or any agency thereof;
- 1.4.6 references to Statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time; and
- 1.4.7 the terms of the documents under which the Secured Liabilities arise and of any side letters between the parties hereto in relation thereto (including, without limitation, the Facility Agreement) are incorporated herein to the extent required for any purported disposition of the Secured Asset contained herein to be a valid disposition in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

## **1.5 Effect as a Deed**

This Deed is intended to take effect as a deed notwithstanding that the Bank may have executed it under hand only.

## **1.6 Facility Agreement Definitions and Incorporation**

- 1.6.1 Unless the context otherwise requires or unless otherwise defined in this Deed, words and expressions defined in the Facility Agreement shall have the same meaning when used in this Deed; and
- 1.6.2 except as otherwise expressly provided for above, the provisions of Clause 1.2 of the Facility Agreement shall apply hereto, mutatis mutandis as if the same had been set out in full herein.

The following is Schedule 1 of the Deed:

**SCHEDULE 1  
PROJECT COMPANIES**

	<b>Company</b>	<b>Company Number</b>
1.	Bellhouse Energy Limited	3466081
2.	Whinney Hill Energy Limited	3466084
3.	Chelson Meadow Energy Limited	3363593
4.	United Mines Energy Limited	3267862
5.	Beighton Energy Limited	3754260
6.	Cotesbach Energy Limited	3754267
7.	Queens Park Road Energy Limited	3757614
8.	Skelbrooke Energy Limited	3680648
9.	Bolam Energy Limited	3754338
10.	Colsterworth Energy Limited	3680645
11.	Connon Bridge Energy Limited	3754257
12.	Leadenham Energy Limited	3754297
13.	Wetherden Energy Limited	3680643
14.	Whisby Energy Limited	3680641
15.	Rushton Energy Limited	3754274
16.	March Energy Limited	3754295
17.	Kenwick Energy Limited	3754302
18.	Feltwell Energy Limited	3754307
19.	Deerplay Energy Limited	3754326
20.	Whinney Hill Energy 2 Limited	3754359
21.	Jameson Road Energy Limited	3754365
22.	Bellhouse Energy 2 Limited	3761934



	<b>Company</b>	<b>Company Number</b>
23.	Todhills Energy Limited	3928367
24.	CLPE ROC – 1 Limited	4694272
25.	CLPE ROC – 2 Limited	5040534
26.	CLPE ROC – 3 Limited	5040753
27.	CLPE ROC - 4 Limited	5188255
28.	CLPE Projects 1 Limited	3465468
29.	CLPE ROC – 2A Limited	05188043
30.	CLPE ROC – 3A Limited	05188257
31.	CLPE ROC – 4A Limited	05188258
32.	Snetterton Energy Limited	04939139
33.	Beetley Energy Limited	04939140
34.	Funtley Energy Limited	05188256
35.	Cilgwyn Energy Limited	05395500
36.	Summerston Energy Limited	SC180874
37.	Auchencarroch Energy Limited	SC195539
38.	Garlaff Energy Limited	SC195540
39.	Kilgarth Energy Limited	SC195538
40.	Cathkin Energy Limited	SC264324
41.	Stoneyhill Energy Limited	SC264323

The registered office of the other companies referred to in 1 – 35 above is Unit 14–15 Queensbrook, Bolton Technology Exchange, Spa Road, Bolton, BL1 4AY.

The registered office of the companies referred to in 36-41 above is Princes Exchange, 1 Earl Grey Street, Edinburgh, EH3 9BN.

**Bellhouse Energy Limited (3466081)**  
**Form 395 Paper Apart 2**

1. All present and future obligations and liabilities covenanted to be paid or discharged under or pursuant to Clause 2 of the Deed (as set out in paragraph 2 below) (the **Secured Liabilities**)

2. **SECURED OBLIGATIONS**

- 2.1 **Covenant to Pay: Guarantees**

The Company hereby:

- 2.1.1 covenants that it will on demand pay to the Bank all moneys and discharge all obligations and liabilities now or hereafter due, owing or incurred by it to the Bank under or pursuant to the Deed; and
- 2.1.2 guarantees that it will on demand pay to the Bank all moneys and discharge all liabilities now or hereafter due, owing or incurred to the Bank under or pursuant to the Finance Documents by each Borrower and each other Project Company;

in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Bank or purchased or otherwise acquired by it; denominated in Sterling or in any other currency; or incurred on any banking account or in any other manner whatsoever.

- 2.2 **Certain Liabilities**

The liabilities referred to in Clause 2.1 shall, without limitation, include:

- 2.2.1 all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into between any Borrower or Project Company and the Bank for the purpose of limiting exposure to fluctuations in interest or exchange rates; and
- 2.2.2 interest (both before and after judgment) to date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all legal and other proper costs, charges and

expenses on a full and unqualified indemnity basis which may be incurred by the Bank in relation to any such moneys, obligations or liabilities or generally in respect of such Company.

### **2.3 Company as Principal Debtor Indemnity**

As a separate and independent stipulation, the Borrowers and Project Companies agree that if any purported obligation or liability of any Borrower or Project Company or other person which would have been the subject of a Guarantee under this Deed had it been valid and enforceable is not or ceases to be valid or enforceable against such Borrower or Project Company or other person on any ground whatsoever whether or not known to the Bank (including, without limitation, any irregular exercise or absence of any corporate power or lack of authority of, or breach of duty by, any person purporting to act on behalf of such Borrower or Project Company or other person or any legal or other limitation, whether under the Limitation Acts or otherwise, any disability or Incapacity or any change in the constitution of such Borrower or Project Company or other person) the Borrowers and the Project Companies shall nevertheless be jointly and severally liable to the Bank in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Borrowers and the Project Companies were the principal debtors in respect thereof. The Borrowers and the Project Companies hereby jointly and severally agree to keep the Bank fully indemnified on demand against all damages, losses, costs and expenses arising from any failure of a Borrower or Project Company or other person to perform or discharge any such purported obligation or liability.

### **2.4 Statements of Account Conclusive**

Any statement of account of a Borrower or Project Company or other person liable, signed as correct by an officer of the Bank, showing the amount of the indebtedness and liabilities of that Borrower or Project Company or other person, shall, in the absence of manifest error, be binding and conclusive on and against all the Borrowers and Project Companies.

### **2.5 No Security taken by Companies**

Each Borrower and Project Company warrants that it has not taken or received, and undertakes that until all the Secured Liabilities have been paid or discharged in full it will not take or receive, any security from any other Borrower or Project Company or person liable in respect of its obligations under its Guarantee.

## 2.6 Interest

Each Borrower and Project Company agrees to pay interest on each amount demanded of it under its Guarantee from the date of such demand until payment (after as well as before judgment) at the Default Rate. Such interest shall be compounded at the end of each period determined for this purpose by the Bank in the event of it not being paid when demanded but without prejudice to the Bank's right to require payment of such interest.

## 2.7 No Set-Off Or Counterclaim

All payments to be made by a Borrower or Project Company under the Deed shall be made in full, without any set-off or counterclaim whatsoever and, subject as provided below, free and clear of any deductions or withholdings in the relevant currency on the due date to such account as the Bank may from time to time specify. If at any time a Borrower or Project Company is required to make any deduction or withholding in respect of taxes from any payment due under the Deed for the account of the Bank the sum due from that Borrower or Project Company in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Bank receives on the due date for such payment (and retains, free from any liability in respect of such deduction or withholding) a net sum equal to the sum which it would have received had no such deduction or withholding been required to be made and the relevant Borrower or Project Company shall indemnify the Bank against any losses or costs incurred by it by reason of any failure of such Borrower or Project Company to make any such deduction or withholding or by reason of any increased payment not being made on the due date for such payment. Each Borrower and Project Company shall promptly deliver to the Bank any receipts, certificates or other proof evidencing the amount (if any) paid or payable in respect of any deduction or withholding as aforesaid.

(See Paper Apart 1 for defined terms)

**Bellhouse Energy (3466081)**  
**Form 395 Paper Apart 3**

**1. FIXED CHARGES**

1.1 The Company with full title guarantee as security for the payment of all Secured Liabilities, charges in favour of the Bank:

1.1.1 by way of first legal mortgage:

- (a) all its interest in the property set out opposite its name in Schedule 2 to the Deed (a copy of which is attached hereto) together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
- (b) all estates or interests in any freehold or leasehold property (other than that specified in Clause 3.1.1(a) of the Deed (as set out in paragraph 1.1.1(a) above)) wheresoever situate now belonging to it other than any such situated in Scotland and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefits of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;

1.1.2 by way of first fixed charge:

- (a) (to the extent the same are not the subject of a mortgage under Clause 3.1.1 of the Deed (as set out at paragraph 1.1.1 above)) all present and future estates or interests in any freehold or leasehold property belonging to it other than any such situated in Scotland and all buildings and Fixtures thereon and all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
- (b) all plant and machinery now or in the future owned by the Company and its interest in any such plant or machinery in its possession;

- (c) its present and future interest in all stocks, shares debentures, bonds and other securities and all rights relative thereto;
- (d) all moneys (including interest) standing now or in the future to the credit of its present and future accounts with any bank, financial institution or other person and the debt or debts represented thereby including all sums now or hereafter standing to the credit of any bank account held by or for the benefit of the Company with the Bank, including the Bank Accounts (referred to in the Senior Debt Facility), the Projects 2 Account, the Projects 3 Account and the CLPE ROC A Accounts, and all interest and other accruals thereon and the debt represented thereby (the **Account Monies**) and all rights, titles, benefit and- interest of the Company whatsoever present and future therein, together with any agreements (whether oral, written or implied) or instruments entered into in the constitution of the rights and obligations of the Company and the Bank in relation to any such bank account and any agreements (whether oral, written or implied) or instruments entered into in substitution therefor or for such substituted agreement or instrument;
- (e) all benefits in respect of Insurances, all claims in respect thereof and return of premiums;
- (f) (to the extent that the same do not fall within any other subparagraph of Clause 3.1.2 of the Deed (as set out at paragraph 1.1.2 above) all book and other debts and other moneys due, owing, payable or incurred to it now or at any time (including those in respect of Qualifying Receivables) and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation thereto;
- (g) its present and future goodwill;
- (h) the benefit of all present and future licences (statutory or otherwise) held in connection with its business or the use of any of the Secured Assets the subject of the security pursuant to Clause 3.1.1 of the Deed (as set out at paragraph 1.1.1 above) and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;

- (i) its present and future uncalled capital; and
- (j) all know how licences and patents (including applications and rights to apply therefore), copyrights, rights in trademarks, service marks whether registered or not, and rights in confidential information now or at any time belonging to it.

## 2. ASSIGNMENT

2.1 As security for the payment of all Secured Liabilities, and subject to the previous security created by the Original Debenture, the Company hereby assigns and agrees to assign with full title guarantee to the Bank absolutely (but subject always to the Company's right of redemption):

2.1.1 all its right, title and interest in and to the Insurances (certified copies of which shall be delivered to the Bank on the signing hereof and from time to time thereafter when required by the Bank) and all rights of the Company to make recovery under any of the Insurances and all proceeds of the Insurances receivable by it;

2.1.2 all its rights, titles, benefits and interests whatsoever present and future whether proprietary contractual or otherwise under or arising out of or evidenced by each of the documents to which it is a party, particulars whereof are set out in Schedule 4 to the Deed (a copy of which is attached hereto) as the same are from time to time entered into and as from time to time varied, amended or supplemented, with the full benefit of all negotiable or non-negotiable instruments, guarantees, indemnities, debentures; mortgages, charges, liens, collateral warranties and other security in respect of the same (being collectively **the Assigned Documents** which expression includes each and every of the same) including but not limited to all claims for damages or other remedies in respect of any breach thereof, reservation of proprietary rights, rights of tracing, rights in the nature of security and all other rights and remedies of whatsoever nature now or hereafter held by it in respect of all or any of the foregoing and all moneys from time to time becoming due or owing thereunder or in connection therewith but so that the Bank shall not in any circumstances incur any liability whatsoever in respect of any of the foregoing, together with any agreements (whether written, oral or implied) or instruments entered into in connection therewith as the same may from time to time be varied, amended or supplemented; and

### 3. **FLOATING CHARGE**

- 3.1 As security for the payment of all Secured Liabilities, the Company with full title guarantee charges in favour of the Bank by way of floating charge all its undertakings and all its property, assets and rights whatsoever and wheresoever both present and future not otherwise effectively charged or assigned pursuant to Clause 3 to the Deed or Clause 4 to the Deed.
- 3.2 The Company shall not otherwise than as provided in the Facility Agreement;
- 3.2.1 create or permit to subsist any Security Interest (other than a Permitted Security Interest) over all or any part of the Secured Assets;
- 3.2.2 part with, sell, transfer or otherwise dispose of or agree to part with, sell, transfer or otherwise dispose of all or any part of the Secured Assets.
- 3.3 The Bank may at any time by notice to the Company convert the floating charge hereby created into a specific charge as regards any assets specified in the notice which the Bank shall consider (acting reasonably) 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 and (whether or not this security has become enforceable) may at any time appoint a Receiver thereof.
- 3.4 The floating charge created by Clause 5.1 of the Deed (as set out at paragraph 3.1 above) shall (other than in respect of any of the Secured Assets situate in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto pursuant to Section 72 of the Insolvency Act 1986 by reason of any automatic conversion) in addition to the circumstances in which the same will occur under general law automatically be converted into a fixed charge:
- 3.4.1 on the convening of any meeting of the members of the Company to consider a resolution to wind the Company up (or not to wind the Company up);
- 3.4.2 on the presentation of a petition (other than a frivolous or vexatious petition) to wind the Company up; or
- 3.4.3 if an administrator is appointed to the Company or the Bank receives notice of an intention to appoint an administrator to the Company.



3.5 The floating charge created by Clause 5.1 of the Deed (as set out at paragraph 3.1 above) is a **qualifying floating charge** for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986;

(See Paper Apart 1 for defined terms)

The following are Schedules 2 and 4 of the Deed:

**SCHEDULE 2**

**THE PROPERTY**

Company

Details of Property

[None]

**SCHEDULE 4**

**ASSIGNED DOCUMENTS**

1. each Approved Contract (other than an Approved Contract secured to the Bank pursuant to an Assignment and only to the extent secured by such Assignment)

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03466081

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT COMPOSITE GUARANTEE AND DEBENTURE DATED THE 4th MAY 2006 AND CREATED BY BELLHOUSE ENERGY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY, BY EACH BORROWER AND EACH OTHER PROJECT COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND 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 MAY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MAY 2006.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

PJL