

MR01

Particulars of a charge

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Oyez

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
21 days beginning with the day after the date of creation of the
delivered outside of the 21 days it will be rejected unless it is a
court order extending the time for delivery

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

THURSDAY



Official use

1 Company details

Company number 0 4 0 0 0 6 2 3

Company name in full Good Energy Group plc

A36

A29G305T

30/05/2013

#139

COMPANIES HOUSE
Filing office
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 2 3 0 5 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 Investec Bank plc as security agent

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

Not applicable

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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8

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

Osborne Clarke

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

Tessa Garner

Company name

Osborne Clarke

Address

2 Temple Back East

Post town

Bristol

County/Region

Avon

Postcode

B S 1 6 E G

Country

UK

DX

Bristol 7818

Telephone

(+44) 117 917 4114



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: 4000623

Charge code: 0400 0623 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd May 2013 and created by GOOD ENERGY GROUP PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th May 2013

JX

Given at Companies House, Cardiff on 3rd June 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Share Charge

relating to a £10,600,000 facility agreement

- (1) Good Energy Group plc
- (2) Investec Bank plc

Dated 23 May 2013

Osborne Clarke

2 Temple Back East
Temple Quay
Bristol
BS1 6EG
Telephone +44 117 917 3000
Fax +44 117 917 3005

CSL/0994387/17555850 1/JZT

*We certify that, save for the
material redacted pursuant to
s. 859A of the Companies Act 2006,
this copy instrument is a correct
copy of the original instrument.
Osborne Clarke 29 May 2013*

We hereby certify that this is a true
and accurate copy of the original
dated this 29 day of May 2013

Osborne Clarke
Osborne Clarke
2 Temple Back East
Temple Quay
Bristol BS1 6EG

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This Charge is made as a deed on **23** May 2013

Between

- (1) **Good Energy Group plc** (Company Number 04000623) whose registered office is at 2 Temple Back East, Temple Quay, Bristol BS1 6EG (the "Chargor"), and
- (2) **Investec Bank plc** (the "Security Agent") as agent and trustee for the Secured Parties (as defined in the Facility Agreement defined below)

It is agreed as follows

1 Definitions and interpretation

1.1 Definitions

- 1.2** Unless otherwise defined in this Charge, terms defined in the Facility Agreement shall have the same meanings when used in this Charge and the following expressions shall have the following meanings

"Charged Property" means the whole or any part of the property, assets, income and undertaking of the Chargor from time to time mortgaged, charged or assigned, or purported to be mortgaged, charged or assigned to the Security Agent pursuant to this Charge, including, where the context permits, the proceeds of sale or realisation thereof

"Company" means Good Energy Hampole Windfarm Limited (company number 08313147) whose registered office is at Monkton Reach, Monkton Hill, Chippenham, Wiltshire SN15 1EE

"Contracts" mean all of the Chargor's rights, title, interest and benefit in and to any licence, consent, agreement or contract in respect of the whole or any part of the Charged Property to which the Chargor is a party from time to time

"Default Rate" means the default rate of interest set out in clause 10.3 of the Facility Agreement.

"Derivative Assets" mean all stocks, shares, warrants or other securities, rights, dividends, interest or other property accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any Securities or any Derivative Assets previously described

"Exchange Rate" means the prevailing spot rate of exchange of the Security Agent (as conclusively determined by the Security Agent) at or around 11 a.m. on the date on which any conversion of currency is to be effected pursuant to this Charge

"Facility Agreement" means the Facility Agreement made between the Chargor, the Security Agent and others on or about the date of this Charge

"Financial Collateral" shall have the meaning given to that expression in the Financial Collateral Regulations

"Financial Collateral Regulations" mean the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226)

"Insolvency Act" means the Insolvency Act 1986 unless otherwise stated

"LPA" means the Law of Property Act 1925

"Nominees" mean any of the Security Agent, any other Secured Party, its agents, nominees and any other person holding the Securities and the Derivative Assets on behalf of the Security Agent from time to time

"Receiver" means any receiver appointed pursuant to this Charge, including, for the avoidance of doubt, a receiver and manager, a manager or an administrative receiver

"Securities" means all stocks, shares, loan notes, bonds, certificates of deposit, depositary receipts, loan capital indebtedness, debentures or other securities from time to time legally or beneficially owned by or on behalf of the Chargor, together with all property and rights of the Chargor in respect of any account held by or for it as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere, in each case, in, and in respect of, the Company only

"Security Financial Collateral Arrangement" shall have the meaning given to that expression in the Financial Collateral Regulations

"Share Security" means the Security constituted by this Charge

13 Construction

- (a) Unless a contrary intention appears, Clause 12 (*Construction*) of the Facility Agreement applies to this Charge, and shall be deemed to be incorporated into this Charge, *mutatis mutandis*, as though set out in full in this Charge, with any reference to "this Agreement" being deemed to be a reference to "this Charge", subject to any other necessary changes
- (b) Unless a contrary indication appears, any reference in this Charge to
 - (i) **"administrators"** are references to administrators appointed under the Insolvency Act, and include administrators appointed under the out-of-court procedure under the Insolvency Act,
 - (ii) the **"Agent"**, **"Chargor"**, **"Secured Party"** or **"Security Agent"** shall be construed so as to include its successors in title, permitted assigns, permitted transferees and any delegate of any such person,
 - (iii) **"costs"** means all costs, fees, charges or expenses of whatsoever nature (including, without limitation, legal fees) including, without limitation, disbursements and any VAT to be charged on such costs, charges, expenses and disbursements,
 - (iv) the term **"Finance Document"** includes all restatements, amendments, modifications, variations and supplements including those providing for further advances. The terms of the other Finance Documents and of any side letters between any of the parties to a Finance Document are incorporated into this Charge to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Charge is a valid disposition in accordance with Section 2(i) of the Law of Property (Miscellaneous Provisions) Act 1989,
 - (v) the term **"Secured Party"** includes any subsidiary or group company or assignee of a Secured Party granting or continuing to grant facilities or accommodation to the Chargor,
 - (vi) **"receivers"** are references to receivers of whatsoever nature including, without limitation, receivers and managers and administrative receivers, and

- (vii) the Table of Contents, Section, Clause and Schedule headings are references to such Table of Contents, Section, Clause or Schedule of this Charge, are for ease of reference only and do not affect the interpretation of this Charge and references to this Charge include its schedules and any schedule to this Charge shall have the same force and effect as if set out in the body of this Charge,

1 4 Trust

The perpetuity period for any trusts in this Charge is 125 years

1 5 Third Party Rights

- (a) Unless expressly provided in this Charge, no express term of this Charge nor any term implied under it is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it. Notwithstanding any term of any Finance Document, the consent is not required to rescind or vary this Charge at any time of any person who is not a party to it.
- (b) For the avoidance of doubt, the terms of this Charge are intended to be enforceable by each of the Secured Parties and any Receiver.

2 Covenant to pay

2 1 Covenant to pay

The Chargor irrevocably and unconditionally covenants with the Security Agent to pay to the Security Agent (as agent and trustee for the Secured Parties) or discharge on demand all the Secured Obligations when the Secured Obligations become due.

2.2 Limited recourse

Notwithstanding any provision to the contrary in this Charge, the amount recoverable from the Chargor under and/or pursuant to this Charge shall be limited to an amount equivalent to that realised from the Charged Property, provided that this Clause 2.2 shall not act to

- (a) limit the liability of the Chargor in respect of the obligations imposed on the Chargor by any of the other Finance Documents,
- (b) prevent the Security Agent from using this Charge to recover monies owing from the Chargor to any Secured Party under any other Finance Document; or
- (c) prevent the Security Agent from pursuing the Chargor under any other Finance Document for any residual monies owed by the Chargor to any Secured Party which remain outstanding following enforcement of the Share Security in accordance with the terms of this Charge.

3 Interest

The Chargor shall pay to the Security Agent interest on the Secured Obligations to the extent unpaid when due (after as well as before any demand made or judgment obtained or the liquidation or administration of the Chargor) at the Default Rate upon such days as the Security Agent from time to time may determine, and such interest shall be compounded in the event of it not being paid punctually with quarterly rests in accordance with the usual practice of the Security Agent but without prejudice to the right to require payment of such interest when due.

4 Security

4 1 General provisions

All Security created under this Charge

- (a) is made with full title guarantee,
- (b) is continuing security for the payment and discharge of the Secured Obligations, and
- (c) is created in favour of the Security Agent as agent and trustee, and the Security Agent holds the benefit of this Charge on trust, for the Secured Parties on the terms of the Facility Agreement

4.2 Charged Securities and Derivative Assets

- (a) The Chargor charges by way of first fixed charge, the Securities specified in Schedule 1 to this Charge
- (b) The Chargor charges by way of first fixed charge, all its Securities not charged by Clause 4.2(a)
- (c) The Chargor charges by way of first fixed charge, all Derivative Assets of a capital nature
- (d) The Chargor charges by way of first fixed charge, all Derivative Assets of an income nature

5. Notice of Charge

The Chargor shall, at the request of the Security Agent and at the Chargor's expense, promptly register, endorse or cause to be registered or endorsed on such register and/or documents of title of, such of the Charged Property as the Security Agent reasonably requires, identifying thereby the charge constituted by or pursuant to this Charge

6. Further assurance

The Chargor shall at any time if required by the Security Agent and at the Chargor's own expense

- (a) execute and deliver to the Security Agent, or carry out, such further legal or other charges, assignments, securities, authorities, documents, acts and things as the Security Agent in its discretion may require of or in respect of the whole or such part of the Securities as the Security Agent may specify, in such form as the Security Agent in its discretion may require, to secure the payment or discharge of the Secured Obligations or to vest the whole or such part of the Securities in the Security Agent, its nominee, a Receiver, or in any purchaser from the Security Agent or a Receiver, or to perfect or protect the security created by this Charge, and
- (b) pending the execution and delivery of any such further Security, hold such Securities upon trust for the Security Agent or in any other manner required by the Security Agent subject to the provisions of this Charge

7. Deposit of documents and title deeds

- 7.1 While the Share Security subsists, the Chargor shall deposit with the Security Agent all stock and share certificates or other documents of title to or representing the Securities (including without limitation the Securities listed in Schedule 1 to this Charge) and the Derivative Assets (together with duly executed blank transfers)
- 7.2 The Security Agent shall be entitled to provide for the safe custody by third parties of all stock and share certificates and documents of title deposited with the Security Agent or its nominee at the expense of the Chargor and shall not be responsible for any loss of or damage to any such certificates or documents

8 Dividends, voting rights and Nominees

8.1 Dividends and voting rights

For so long as no Event of Default has occurred, the Chargor may

- (a) subject to Clause 7 (*Deposit of documents and title deeds*), receive and retain all dividends, interest and other income deriving from and received by it in respect of the Securities and the Derivative Assets, and
- (b) exercise all voting and other rights and powers attached to the Securities and the Derivative Assets provided that such exercise does not adversely affect the Securities and the Derivative Assets and is not otherwise inconsistent with this Charge

8.2 Security Agent's powers of enforcement over the Securities and the Derivative Assets

- (a) Following the occurrence of an Event of Default
 - (i) the Security Agent may in its discretion (in the name of the Chargor or otherwise and without any consent or authority on the part of the Chargor) exercise all the powers given to trustees by Section 10(3) and (4) of the Trustee Act 1925 (as amended by Section 9 of the Trustee Investments Act 1961) in respect of those Securities and Derivative Assets subject to a trust,
 - (ii) all dividends, interest and other income forming part of the Securities and Derivative Assets shall, unless otherwise agreed between the Security Agent and the Chargor, be paid without any set-off or deduction whatsoever to an interest bearing suspense account in the name of the Security Agent and shall be retained by the Security Agent until applied as provided in this Charge as part of the Securities and the Derivative Assets, and any such monies which may be received by the Chargor shall, pending such payment, be held in trust for the Security Agent,
 - (iii) all voting rights in respect of all Securities and Derivative Assets charged by Clause 4.2 (*Securities and Derivative Assets*) may be exercised (without obligation to do so) by the Security Agent (or its nominee) in such a manner as it shall (in its absolute discretion) see fit,
 - (iv) (if directed to do so in writing by the Security Agent) the Chargor shall procure the registration in its books of the transfer of the Securities and the Derivative Assets to the Security Agent (or its Nominees), the entry of the Security Agent (or its Nominees) in the register of members of the Company as the holder or holders of the Securities and the Derivative Assets and the issue of new share certificates in respect of the Securities and the Derivative Assets to the Security Agent (or its Nominees), and
 - (v) upon the accrual, offer, issue or receipt of any Derivative Assets, the Chargor shall deliver or pay to the Security Agent or procure the delivery or payment to the Security Agent of all such Derivative Assets or the stock or share certificates or other documents of title to or representing them together with duly executed blank transfers.
- (b) The Security Agent shall not have any duty as to any Securities or Derivative Assets and shall not incur liability for
 - (i) ascertaining or taking action in respect of any calls, instalments, conversions, exchanges, maturities, tenders or other matters in relation to any Securities or Derivative Assets or the nature or sufficiency of any payment whether or not the Security Agent has or is deemed to have knowledge of such matters, or

- (ii) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Securities or Derivative Assets, or
- (iii) any failure to present any interest, coupon or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or to notify the Chargor of any such matter or for any failure to ensure that the correct amounts (if any) are paid or received in respect of the Securities or the Derivative Assets

9 Representations and warranties

The Chargor makes the representations and warranties set out in this Clause 9 (*Representations and warranties*) to each Secured Party on the date of this Charge and as contemplated in Clause 9.5 (*Repetition*) below

9.1 Status

It has the power to own and grant security as contemplated in this Charge over the Charged Property

9.2 Ownership of the Charged Property

- (a) It is the sole legal and beneficial owner of the Charged Property as from the date it or any part of it becomes charged under this Charge and its rights in respect of the Charged Property are free from any Security of any kind other than under this Charge
- (b) Schedule 1 (*The Securities*) identifies all the Securities in respect of companies incorporated in England and Wales, beneficially owned by the Chargor at the date of the Charge.
- (c) The Securities listed in Schedule 1 are all fully paid

9.3 No default

No event of default is outstanding or might result from the execution and performance of this Charge, nor is any other event outstanding which constitutes (or, with the giving of notice, lapse of time, determination of materiality or the fulfilment of any other applicable condition or any combination of the foregoing, might constitute) a default under any document which is binding on it, or on any of its revenues or assets to an extent or in a manner which might have a Material Adverse Effect in relation to it

9.4 Future Security

Except as contemplated by this Charge, the execution of this Charge by it and its exercise of the rights and performance of its obligations under this Charge will not result in the existence of or oblige the Chargor to create any Security over all or any of its present or future revenues or assets.

9.5 Repetition

The representations and warranties set out in this Clause 9 (*Representations and Warranties*) are given and made on and as of the date of this Charge, shall survive the execution of this Charge and are continuing representations and warranties which are deemed to be repeated during the continuance of this Share Security

10. General undertakings

- 10.1 The Chargor gives each of the undertakings contained in this Clause 10 (*General undertakings*) to each Secured Party and each of the undertakings shall remain in force while the Share Security subsists

10.2 Negative pledge and Restriction on dealing

The Chargor shall not do any of the following without the prior written consent of the Security Agent:

- (a) create or allow the creation of any Security (other than the Share Security) over any of the Charged Property,
- (b) sell, lease, licence, transfer, loan or otherwise dispose of any of the Charged Property (whether by a voluntary or involuntary single transaction or series of transactions),
- (c) permit or agree to any variation of the rights attaching to the whole or any part of the Charged Property, or
- (d) do, cause or permit to be done anything which may in the opinion of the Security Agent, in any way depreciate, jeopardise or otherwise prejudice the value to the Security Agent (whether monetary or otherwise) of the whole or any part of the Charged Property

10.3 Miscellaneous undertakings

The Chargor shall, unless it has the prior written consent of the Security Agent

- (a) punctually pay or cause to be paid all calls on, and all taxes, duties, assessments and other outgoings payable in respect of, the Charged Property or any part thereof, and
- (b) ensure that at all times any unsecured and unsubordinated claims of the Secured Parties against it under the Finance Documents rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors except those creditors whose claims are mandatorily preferred by laws of general application to companies

11 Default

11.1 Enforcement

- (a) The Share Security shall become enforceable without further notice immediately
 - (i) on the occurrence of an Event of Default, or
 - (ii) if the Chargor requests the Security Agent or any other of the Secured Parties to appoint an administrator or a receiver over the whole or any part of its undertaking or assets
- (b) On and at any time after the Share Security becomes enforceable, the Security Agent will be entitled to enforce all or any part of the Share Security in any manner it sees fit, including without limitation by exercising all or any of the powers conferred on a mortgagee by the LPA (as varied or extended by this Charge) and all or any of the rights and powers conferred by this Charge

11.2 Consequences of default

On and at any time after the occurrence of an Event of Default, the Security Agent in its absolute discretion may by written notice to the Chargor

- (a) declare the Secured Obligations to be immediately due and payable, together with all accrued interest thereon and any other sums then owed by the Chargor under any Finance Document and, upon that declaration, such sums shall become immediately due and payable without demand or notice of any kind, all of which are hereby expressly waived by the Chargor, and/or

- (b) declare the Secured Obligations to be due and payable on demand of the Security Agent, and/or
- (c) declare the security constituted by the Finance Documents to be enforceable, and/or
- (d) appropriate (for the purposes of the Financial Collateral Regulations and subject to Clause 11.3 (*Financial Collateral*) below) any part or the whole of the Financial Collateral secured by this Mortgage

11.3 Financial Collateral

- (a) To the extent that any of the Charged Property constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to this Charge, the Security Agent shall have the right, at any time after the Share Security has become enforceable, to appropriate all or any part of the Charged Property in or towards the payment or discharge of the Secured Obligations.
- (b) The value of any Charged Property appropriated in accordance with this Clause 11.3 (*Financial Collateral*) shall be determined by such method as the Security Agent may reasonably select (including independent valuation), at the time the right of appropriation is exercised. The Chargor agrees that the methods of valuation provided for in this Clause 11.3 (*Financial Collateral*) are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations.
- (c) To the extent that the Charged Property constitutes Financial Collateral, the Chargor agrees that such Charged Property shall be held or designated so as to be under the control of the Security Agent for all purposes of the Financial Collateral Regulations.

12. Statutory power of sale

- 12.1 For the purposes of all powers under this Charge and implied by statute, and in particular the power of sale under Section 101 of the LPA (Powers incident to estate or interest in a mortgage), the Secured Obligations will be deemed to have become due immediately on the date of this Charge and Section 103 of the LPA (Regulation of exercise of power of sale) and Section 93 of the LPA (Restriction on consolidation of mortgages) will not apply.
- 12.2 Each of the Security Agent and the Receiver may exercise the statutory power of sale as amended and varied in the foregoing Clauses, and all other statutory powers, in respect of the whole or any part of the Property.

13 Receiver

13.1 Appointment of Receiver

- (a) At any time that, or at any time after, the Share Security becomes enforceable, whether or not the Security Agent has entered into or taken possession of the whole or any part of the Charged Property pursuant to this Charge
 - (i) the Security Agent may, insofar as permitted by law, at its option, by writing under the hand of any authorised officer of the Security Agent, appoint any person to be a receiver of the Charged Property and such person shall, with effect from the effective date of such appointment, be a Receiver provided that this provision shall not apply solely by reason of the obtaining of a moratorium, or anything done with a view to obtaining a moratorium, as a preliminary to a creditors voluntary arrangement, by an eligible company (as defined in Schedule A1 of the Insolvency Act) under the Insolvency Act,
 - (ii) the Security Agent may, from time to time, in similar manner, remove the Receiver and appoint another in his place,

- (iii) the Security Agent may, either at the time of appointment or at any time thereafter, fix the remuneration of the Receiver (excluding for the purposes of this Clause the limitation set out in Section 109(6) LPA (Appointment, powers, remuneration and duties of receivers)),
 - (iv) the Security Agent and any Nominee wherever situate may, without further notice and without the restrictions contained in Section 103 of the LPA (Regulation of exercise of power of sale), exercise in respect of all or any part of the Securities and the Derivative Assets all the powers and rights exercisable by the registered holder of the Securities and the Derivative Assets and all other powers conferred on mortgagees by the LPA as varied or extended by this Charge, and
 - (v) the Security Agent and any Nominee wherever situate may apply any dividends, interest or other payments received or receivable by the Security Agent or by such Nominee in respect of the Securities and the Derivative Assets as if they were proceeds of sale
- (b) None of the restrictions imposed by the LPA in relation to the appointment of receivers, the giving of notice or otherwise shall apply.
- (c) The Receiver may from time to time delegate, by power of attorney or otherwise, to any person any of his powers and discretions, whether arising by statute, the provisions of this Charge or otherwise, upon such terms and for such periods of time as he may in his discretion think fit and may from time to time terminate any such delegation. Neither the Security Agent nor any Receiver shall be liable to the Chargor for any loss or damage arising from any such delegate's act, default, neglect or misconduct of any nature whatsoever

13.2 Powers of Receiver

The Receiver has all the powers to do or abstain from doing anything which any Secured Party or the Chargor could do or abstain from doing in relation to the Charged Property including, without limitation the powers conferred by Section 109 of the LPA (Appointment, powers, remuneration and duties of receivers) and, in the case of a Receiver who is an administrative receiver, the powers conferred by Section 29 of the Insolvency Act (Definitions) and Schedule 1 to the Insolvency Act (Powers of administrator or administrative receiver), and in particular the Receiver may

(a) *Possession*

take immediate possession of, get in and collect the Charged Property or any part thereof,

(b) *Realisation of assets*

sell, exchange, convert into money and realise the Charged Property or concur in so doing by public auction or private contract and generally in such manner and on such terms as he in his discretion may think fit. Without prejudice to the generality of the foregoing, he may do any of these things for any valuable consideration, whether full market value or otherwise, including, without limitation, cash, shares, stock, debentures or other obligations. Any such consideration may be payable in a lump sum or by instalments spread over such period as he in his discretion may think fit,

(c) *Registration*

use the Chargor's name to effect any registration or election for tax or other purposes,

(d) *Borrowing*

for the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Charge or of defraying any costs (including, without limitation, his remuneration) which are incurred by him in the exercise of such powers, authorities or discretions or for any other purpose, to raise and borrow money or incur any other liability either unsecured or secured on the Charged Property, either in priority to the Share Security or otherwise, and generally on such terms as he in his discretion may think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of money so raised or borrowed,

(e) *Compromise*

- (i) settle or compromise any claim by, adjust any account with, refer to arbitration any dispute with, and deal with any question or demand from, any person who is, or claims to be, a creditor of the Chargor, as he may in his discretion think fit, and
- (ii) settle or compromise any claim, adjust any account, refer to arbitration any dispute and deal with any question or demand relating in any way to the Charged Property, as he in his discretion may think fit,

(f) *Proceedings*

in the name of the Chargor, bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to the Charged Property as he in his discretion may think fit,

(g) *Subsidiaries*

- (i) promote the formation of any subsidiary of the Chargor with a view to such subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Charged Property,
- (ii) arrange for the purchase, lease, licence or acquisition of an interest in the Charged Property by any such subsidiary for any valuable consideration, including, without limitation, cash, shares, debentures, loan stock, convertible loan stock or other securities, profits or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as the Receiver in his discretion may think fit, and
- (iii) arrange for such subsidiary to trade or cease to trade as the Receiver in his discretion may think fit,

(h) *Receipts*

give valid receipts for all monies and execute all assurances and things which he in his discretion may think proper or desirable for realising the Charged Property,

(i) *Delegation*

delegate any or all of his powers in accordance with this Charge, and

(j) *General powers*

do all such other acts and things as the Receiver in his discretion may consider to be incidental or conducive to any of the matters or powers set out in this Charge or

otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property

13 3 Receiver as agent of the Chargor

The Receiver is at all times and for all purposes the agent of the Chargor. Subject to the provisions of the Insolvency Act, the Chargor is solely responsible for all the Receiver's and the Receiver's delegates' acts, defaults, neglect and misconduct of any nature whatsoever and for his remuneration and costs, to the exclusion of liability on the part of the Secured Parties

13 4 No obligation

The Receiver is not obliged to exercise any nor all of the powers set out in this Clause 13

13 5 Several power

Where more than one Receiver is appointed, each Receiver has the power to act severally unless the Security Agent specifies otherwise in the appointment of such Receiver

13 6 Powers exercisable by the Security Agent

- (a) The Security Agent may exercise all powers granted to the Receiver by this Charge, whether as attorney of the Chargor or otherwise.
- (b) The powers of the Receiver set out above are in addition to, and without prejudice to, all statutory and other powers of the Security Agent and so that, inter alia, such powers are and remain exercisable by the Security Agent in respect of that part of the Charged Property in respect of which no appointment of a Receiver by the Security Agent is from time to time subsisting

13 7 Application of proceeds

The provisions of Sections 99 to 109 inclusive of the LPA are varied and extended to the extent that all monies received by the Receiver shall be applied (subject to the provisions of the Insolvency Act, in so far as applicable to this Charge) in the following order

- (a) in full payment of his remuneration and the costs of realisation including, without limitation, all costs of, or incidental to, any exercise of any power referred to in this Charge, including, without limitation, all outgoings paid by the Receiver,
- (b) providing for the matters specified in paragraphs (i) to (iii) inclusive of Section 109 (8) of the LPA (Appointment, powers, remuneration and duties of receiver),
- (c) in or towards satisfaction of any debts or other imposts which are by statute made payable in preference to the Secured Obligations to the extent to which such debts or imposts are made so payable,
- (d) if so required by the Security Agent in its discretion, in or towards satisfaction of the Secured Obligations, and
- (e) to the person or persons entitled to any surplus

14 Protection of third parties

14 1 Any person (including, without limitation, any purchaser, mortgagor or mortgagee) (in this Clause 14 (*Protection of Third Parties*) a "purchaser") dealing with the Security Agent or the Receiver may assume without inquiry that

- (a) some part of the Secured Obligations has become due,

- (b) a demand for such Secured Obligations has been duly made, if required, and
 - (c) such Secured Obligations have become due within the meaning of Section 101 of the LPA (Powers incident to estate or interest in a mortgage)
- 14.2 No purchaser dealing with the Receiver or the Security Agent is to be concerned to enquire whether any power exercised or purported to be exercised by the Receiver or the Security Agent has become exercisable, or as to the propriety or regularity of any sale by, or other dealing with, the Receiver or the Security Agent. Any such sale or dealing is deemed to be within the powers conferred by this Charge and to be valid and effective accordingly. All the protection to purchasers contained in Section 104 (Conveyance on sale) and Section 107 (Mortgagee's receipt, discharges etc.) of the LPA and Section 42(3) of the Insolvency Act (Prohibition upon enquiry into administrative receiver's powers) apply to any purchaser.
- 15 **No liability as mortgagee in possession**
- 15.1 **Chargee's liability**

Neither the Security Agent nor the Receiver is

 - (a) liable to account as mortgagee in possession in respect of the Charged Property, nor
 - (b) liable for any loss upon realisation or exercise of any power, authority or right of the Security Agent or the Receiver arising under this Charge, nor for any act, default, neglect or misconduct of any nature whatsoever
- 15.2 **Possession**

If the Security Agent or the Receiver enters into possession of the Charged Property, such person may at any time go out of possession at their own discretion.
- 16 **Delegation**
- 16.1 **Power of Attorney**

The Security 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 Charge.
- 16.2 **Terms**

Any delegation under Clause 17 (*Power of Attorney*) may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.
- 16.3 **Liability**

Neither the Security Agent nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.
- 17 **Power of attorney**
- 17.1 The Chargor irrevocably and by way of security appoints the Security Agent, each person deriving title from the Security Agent and the Receiver, jointly and severally to be its attorney (with full power to appoint substitutes and to delegate) for it, in its name, on its behalf and as its act and deed or otherwise to, following the occurrence of an Event of Default which is continuing, sign or execute any deed or document or do any act or thing which the Chargor is, or may become, obliged to sign, execute or do pursuant to this Charge or which the Security Agent, the Receiver or any person deriving title from the Security Agent or the Receiver in the absolute discretion of such person may think fit in connection with the exercise of any of the powers of such person or the realisation of any of the Share Security.

- 17 2 Without prejudice to the generality of the foregoing, the Chargor unconditionally undertakes to the Security Agent, and separately to the Receiver and to each person deriving title from the Security Agent or the Receiver, that it shall ratify and confirm anything done or purported to be done by any attorney appointed pursuant to this Clause 17

18 Cumulative and continuing security

- 18 1 The Share Security constitutes a continuing security to the Security Agent regardless of the intermediate payment or discharge of the whole or any part of the Secured Obligations and will not be prejudiced or affected by any act, omission or circumstance which, but for this Clause 18, might affect or diminish their effectiveness
- 18 2 The Share Security is in addition to, are not in substitution for, are without prejudice to, and do not merge with, any rights whatsoever which a Secured Party may have, whether in respect of the Secured Obligations or otherwise, including, without limitation, any rights arising under any other Security, any bill, note, guarantee, contract or applicable rule of law
- 18 3 The obligations of the Chargor under this Charge will not be affected by any amendment, variation, restatement or supplement of or to, or any novation, transfer or termination (in whole or in part) of, any document relating to the Secured Obligations or any exercise by any Finance Party (in its absolute discretion) of its rights to refuse, grant, continue, vary, review, determine or increase any credit or facilities to the Chargor or any other person
- 18 4 Any receipt, release or discharge of the Share Security, or of any liability arising under, this Charge shall not release or discharge the Chargor from any liability which may exist independently of this Charge to a Secured Party
- 18 5 Where the Share Security initially take effect as collateral or further security to any other Security held by a Secured Party then, notwithstanding any receipt, release or discharge given in respect of such other Security, this Charge shall take effect as an independent security for any monies, liabilities or other sums secured by such other Security.

19 Avoidance of payments

- 19 1 No assurance, security or payment which may be avoided under the law or subject to an order of the court made under any law relating to bankruptcy, insolvency, administration or winding-up, including, without limitation, the Insolvency Act, and no release, settlement or discharge given or made by a Secured Party on the faith of any such assurance, security or payment, prejudices or affects the right of

(a) a Secured Party to recover any monies from the Chargor (including, without limitation, any monies which it is compelled to refund under the Insolvency Act and any costs payable by it incurred in connection with such process), or

(b) the Security Agent to enforce the Share Security to the full extent of the Secured Obligations, and

where any payment has been so received it will not be considered to have been paid for the purposes of this Charge or for reduction or discharge of the Secured Obligations

- 19 2 The Security Agent, at its discretion, may retain the Share Security as security for the Secured Obligations for a period of one month plus any statutory period within which any such assurance, security or payment can be avoided or invalidated, notwithstanding any release, settlement, discharge or arrangement given or made by a Secured Party
- 19 3 If at any time within the period referred to in Clause 19 2 (*Avoidance of Payments*) any person takes any step whatsoever relating to (i) the winding-up or administration of the Chargor or (ii) any arrangement with the creditors of the Chargor, then the Security Agent may retain the whole or any part of the Share Security for such further period as the Security Agent may in its

discretion think fit. Such Security will be deemed to have been held and to have remained held by the Security Agent as security for the payment of the Secured Obligations.

20 Prior charges

20.1 If there subsists any prior Security against the Charged Property and either any step is taken to exercise any power or remedy conferred by such Security or the Security Agent or the Receiver exercises any power of sale pursuant to this Charge, then the Security Agent may redeem such prior Security or procure the transfer of such Security to itself and may settle and pass the accounts of the person entitled to such Security. Any accounts so settled and passed are conclusive and binding on the Chargor.

20.2 The Chargor shall reimburse the Security Agent for any costs incurred by the Security Agent in exercise of its rights under this Clause 20 (*Prior charges*).

21 Opening a new account

21.1 If the Security Agent receives notice of any subsequent Security affecting the Charged Property, then each Secured Party may open a new account for the Chargor in its books.

21.2 If a Secured Party does not open such new account, then, unless the Secured Party gives express written notice to the contrary to the Chargor, all payments by or on behalf of the Chargor to the Secured Party will be treated as from time of receipt of notice of such subsequent Security by the Secured Party as having been credited to a new account of the Chargor and not as having been applied in reduction of the amount of the Secured Obligations as at the time when the notice was received.

22 Suspense account

A Secured Party may, in its discretion, credit to any suspense or impersonal account and hold in such account, on such terms as the Secured Party in its discretion may think fit, all monies received, recovered or realised by the Secured Party pursuant to this Charge (including, without limitation, the proceeds of any conversion of currency) pending the application from time to time (as the Secured Party may effect in its discretion) of such monies and accrued interest, if any, in or towards satisfaction of the Secured Obligations.

23 Changes to the Parties

23.1 The Chargor shall not be entitled to assign, transfer, novate or dispose of all or any part of, or any interest in, its rights, benefit or obligations under this Charge.

23.2 The Security Agent may assign, transfer, novate or dispose of all or any part of, or any interest in, its rights and obligations under this Charge, in accordance with the terms of the Facility Agreement.

24 Payments and withholding taxes

The Chargor shall pay and discharge the Secured Obligations without any set off, counterclaim, restriction or condition, without regard to any equities between the Chargor and the Security Agent and free and clear of, and without deduction or withholding for, or on account of, any Taxes, except to the extent that the Chargor is required by law to deduct or withhold any Taxes on any amounts payable under this Assignment, in which case it shall pay to the Security Agent such additional amount as may be necessary in order to ensure that the net amount received by the Security Agent after the required deduction or withholding (including, without limitation, any required deduction or withholding on such additional amount) be equal to the amount that the Security Agent would have received had no such deduction or withholding been made. Any additional amount paid under this Clause shall be treated as agreed compensation and not as interest.

25 Currency

- 25 1 All monies received or held by the Security Agent or any Receiver in respect of the Secured Obligations may be converted from time to time after demand has been made, into such other currency as the Security Agent in its absolute discretion considers necessary or desirable to cover the obligations and liabilities actual or contingent of the Chargor in that other currency at the Exchange Rate for purchasing that other currency with the existing currency
- 25 2 Neither the Security Agent nor any Receiver shall be liable to the Chargor for any loss resulting from any fluctuation in exchange rates before or after the exercise of any of its or their powers or rights under this Charge
- 25 3 No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until the Security Agent shall have received payment in full in the currency in which such obligation or liability was incurred and, to the extent that the amount of any such payment, on actual conversion into such currency, shall fall short of such obligation or liability actual or contingent expressed in that currency, the Security Agent shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security constituted by this Charge to recover the amount of the shortfall and such amount will bear interest at the Default Rate from the date of payment by the Security Agent until the date of reimbursement

26 Set-off

- 26 1 A Secured Party may set off any matured obligation due from the Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

27 Notices

- 27 1 (a) Subject to Clause 27 1(b), clause 33 (*Notices*) of the Facility Agreement (other than clause 33 5 (*Electronic communications*)) is incorporated into this Charge as if fully set out in this Charge
- (b) Any notices from or to the Chargor may be sent by or to the Security Agent directly, rather than through the Agent

28 Miscellaneous

- 28 1 Every provision contained in this Charge shall be severable and distinct from every other provision and if, at any time, any provision of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired
- 28 2 Clause 35 (*Partial Invalidity*), clause 36 (*Remedies and Waivers*), and clause 39 (*Counterparts*) of the Facility Agreement apply to this Charge as though set out in this Charge in full
- 28 3 Failure by one or more parties ("Non-Signatories") to execute this Charge on the date of this Charge will not invalidate the provisions of this Charge as between the other parties who do execute this Charge. Any Non-Signatories may execute this Charge (or a counterpart of this Charge) on a subsequent date and will thereupon become bound by its provisions

29 Release

- 29.1 Subject to Clause 19.2 (*Avoidance of payments*), upon irrevocable discharge in full of the Secured Obligations the Security Agent shall, at the request and the cost of the Chargor, release from the Share Security and reassign to the Chargor all the Chargor's rights, title, interest and benefit in and to the Charged Property.
- 29.2 Where the Chargor sells or otherwise disposes of an asset to a purchaser which is not a member of the Group, and such sale or disposal is permitted by the terms of the Facility Agreement, the Security Agent shall, at the request and cost of the Chargor, release from the Share Security all the Chargor's rights, title, interest and benefit in and to the asset the subject of the sale or disposal

30 Governing law

- 30.1 This Charge and any dispute, controversy, proceedings, claim or obligation of whatever nature arising out of or in any way relating to it, its subject matter or formation (whether contractual or non-contractual) is governed by and shall be construed in accordance with English law
- 30.2 Clause 41 (*Enforcement*) of the Facility Agreement is incorporated into this Charge as if fully set out in this Charge

In witness whereof this Charge has been entered into on the date written at the beginning of this Charge and has been executed and delivered as a deed by the Chargor on the date written at the beginning of this Charge

**Schedule 1
Securities**

Chargor	Name of company in which Securities are held	Securities held
Good Energy Group plc	Good Energy Hampole Windfarm Limited	1,420,750 ordinary share

Signatures

Chargor

Executed as a Deed (but not)
delivered until the date)
appearing at the head of)
page 1) by Good Energy)
Group plc acting by)
a director, in the presence of)

Director

Signature of witness

Name of witness


Address of witness

Occupation of witness

Security Agent

Executed as a Deed (but not)
delivered until the date)
appearing at the head of)
page 1) by Investec Bank plc)
acting by)
an authorised signatory, and)
an authorised signatory)


Maria Vieira
Authorised Signatory
Authorised Signatory


Authorised Signatory
Maurice Hochschild
Authorised Signatory

Signatures

Chargor

Executed as a Deed (but not)
delivered until the date)
appearing at the head of)
page 1) by **Good Energy**)
Group plc acting by)
Garry Plagman)
a director, in the presence of)



Director

Signature of witness



Name of witness *DANIELLE FLOCK*

Address of witness



Occupation of witness



Security Agent

Executed as a Deed (but not)
delivered until the date)
appearing at the head of)
page 1) by **Investec Bank plc**)
acting by)
an authorised signatory, and)
)
an authorised signatory)

Authorised Signatory

Authorised Signatory

Tessa Garner

Osborne Clarke, Temple Back East. Bristol, BS1 0E6