

MR01

Particulars of a charge

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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

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for**
21 days beginning with the day after the date of creation.
If delivered outside of the 21 days it will be rejected unless
a court order extending the time for delivery

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



A02 08/02/2014 #41
COMPANIES HOUSE

SATURDAY

1 Company details

Company number 06850950

Company name in full Sandy Knowe Wind Farm Limited

For official use

→ **Filing in this form**
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 31/01/2014

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 Hotbed Portfolio Managers LLP

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

MR01

Particulars of a charge

4	Description	<p>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</p>	<p>Continuation page Please use a continuation page if you need to enter more details</p>
Description	None		

5	Fixed charge or fixed security	<p>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</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
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6	Floating charge	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes Continue</p> <p><input type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input checked="" type="checkbox"/> Yes</p>	
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7	Negative Pledge	<p>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</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
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MR01

Particulars of a charge

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 *Emw GAW UP* 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 CoSec Team

Company name EMW

Address Seebeck House

1 Seebeck Place

Knowlhill

Post town Milton Keynes

County/Region Buckinghamshire

Postcode M K 5 8 F R

Country Buckinghamshire

DX 151620 Milton Keynes 18

Telephone 0845 070 6000



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: 6850950

Charge code: 0685 0950 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st January 2014 and created by SANDY KNOWE WIND FARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th February 2014

DX

Given at Companies House, Cardiff on 11th February 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 31 JANUARY 2014

- (1) SANDY KNOWE WIND FARM LIMITED
- (2) HOTBED PORTFOLIO MANAGERS LLP (as Security Trustee)

GUARANTEE AND DEBENTURE

I hereby certify that this copy is a true copy of
the original document which I have seen

Signed

Name Sallyingham

EMW Solicitor

Sebeck House, 1 Sebeck Place
Kilworthill, Milton Keynes MK5 8FR
Tel 0845 070 6000

Date 6 February 2014

LONDON ♦ MILTON KEYNES



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THIS GUARANTEE AND DEBENTURE IS MADE ON THE 31st DAY OF JANUARY 2014

BY:

SANDY KNOWE WIND FARM LIMITED (company number 06850950) whose registered office is at Seebeck House, 1 Seebeck Place, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8FR (the "Company")

IN FAVOUR OF:

HOTBED PORTFOLIO MANAGERS LLP (company number OC371330) whose registered office is at One Eleven Edmund Street, Birmingham, West Midlands, B3 2HJ ("the Trustee") as security trustee for the Secured Parties.

WHEREAS:

- (A) The Trustee and others have agreed with the Partnership to seek to procure that certain parties ("the Investors") make the Class 5 Loan Contributions
- (B) It is agreed by the Trustee, the Partnership and the Company that the security to be granted to the Investors upon the Class 4 Loan Contributions being made shall be granted now to the Trustee as security trustee for those Investors.
- (C) It is a condition of the Partnership Agreement that the Company enters into this Debenture

This Deed witnesses as follows -

1 GUARANTEE

- 1.1 The Company guarantees to the Trustee as agent and trustee for the Secured Parties that it shall on demand pay to the Trustee all moneys which are now or at any time hereafter shall have become due or owing to any or all of the Secured Parties pursuant to the terms of the Partnership Agreement
- 1.2 The Guarantee given pursuant to clause 1.1 is given subject to and with the benefit of the provisions in Schedule 3
- 1.3 The Company shall pay to the Trustee on demand all reasonable costs and expenses properly incurred by the Trustee in relation to the enforcement of this Debenture.

2 CHARGING PROVISIONS

- 2.1 The Company with full title guarantee hereby charges to the Trustee (as security trustee for the Secured Parties) as a continuing security for the payment or discharge of the Secured Liabilities:-
 - 2.1.1 by way of legal mortgage all estates or interests in the freehold and leasehold property described in Schedule 1 together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on any such property;
 - 2.1.2 by way of fixed charge:-

- (a) all estates or interests in any freehold or leasehold property belonging to the Company now or at any time after the date of this Debenture (other than any property charged in terms of clause 2.1.1 above) together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property;
 - (b) all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures) which are at any time on the property charged under this Debenture,
 - (c) all present and future plant and machinery not otherwise charged under this clause 2 and all other present and future chattels of the Company (excluding any of the same for the time being forming part of the Company's stock in trade or work in progress);
 - (d) all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them;
 - (e) all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Company and the benefit of all rights and claims to which the Company is now or may be entitled under any contracts;
 - (f) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Company or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;
 - (g) all the Company's goodwill and uncalled capital for the time being;
 - (h) all present and future book and other debts and monetary claims of the Company whether payable now or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save as charged under sub-clause 2 1.2(e));
 - (i) all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest),
- 2 1.3 by way of floating charge all the Assets not effectively otherwise mortgaged, charged or assigned by this clause 2, (including, without limitation, any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in sub-clause 2.1.2)

- 2.2 The Company with full title guarantee hereby assigns in favour of the Trustee (as security trustee for the Secured Parties) (subject to the right of the Company to redeem such assignment upon payment or discharge in full of the Secured Liabilities) (insofar as they are capable of being assigned by way of security) all the right, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any other provision of this Debenture.
- 2.3 To the extent that any such right, title and interest as is referred to in clause 2.2 is not assignable or capable of assignment, the assignment thereof purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive therefrom or be awarded or entitled to in respect thereof, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities
- 2.4 Any mortgage, fixed charge or other fixed security created by the Company in favour of the Trustee shall have priority over the floating charge created by this Debenture, except insofar as the Trustee shall declare otherwise whether at or after the time of creation of such fixed security
- 2.5 The Trustee may at any time, by notice to the Company, *immediately convert the floating charge* created under sub-clause 2.1.3 into a fixed charge over any Assets specified in that notice and the floating charge will, without notice from the Trustee, automatically be converted with immediate effect into a fixed charge -
- 2.5.1 in respect of any Assets which become subject to a fixed charge in favour of any other person,
- 2.5.2 in respect of all the Assets charged under sub-clause 2.1.3 if and when the Company ceases to carry on business or to be a going concern; and
- 2.5.3 in respect of all the Assets on the making of an order for the compulsory winding-up of the Company, on the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Company or the taking of any steps (including, without limitation, the making of an application or the giving of any notice) by the Company or any other person for the appointment of an administrator in respect of the Company.
- 2.6 Sub-clause 2.5 will not apply to any Assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion
- 2.7 The Company will not without the previous written consent of the Trustee
- 2.7.1 create or attempt to create or permit to subsist any mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or encumbrance on all or any of its Assets; or
- 2.7.2 sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of its Assets (other than any Assets the subject of a floating charge (but not any fixed charge or mortgage) on arms length terms in the ordinary course of trading); or

2.7 3 in any way dispose of the equity of redemption of any such Asset or any interest in any such Asset

2.8 The Company applies to the Chief Land Registrar for a restriction to be entered on the Register of Title of all present and future registered freehold and leasehold property of the Company in the following terms:

"No disposition or charge or other security interest of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] [●] 20[●] in favour of [chargee] referred to in the Charges Register or, if appropriate, signed on behalf of such proprietor by its authorised signatory"

2.9 The Company (at its own cost) will on demand in writing by the Trustee execute and deliver in such form as the Trustee may reasonably require -

2.9 1 a legal mortgage of any freehold or leasehold property of the Company which is not effectively charged by sub-clause 2.1 1 and of any freehold or leasehold property acquired by the Company after the date of this Debenture;

2 9.2 a standard security or other fixed security over the Company's heritable freehold, leasehold or other property;

2.9 3 a fixed charge or assignment in security of any Asset subject to a floating charge under sub-clause 2 1.3;

2 9.4 a chattel mortgage over such chattels, plant and machinery as the Trustee may specify; and

2.9 5 a notice of any assignment of its right, title and interest to any of the agreements referred to in clause 2 2 above;

and the Company will execute such other deeds, documents, agreements and instruments and will otherwise do and concur in all such other acts or things as the Trustee may deem necessary for perfecting, preserving or protecting the security created (or intended to be created) by this Debenture or for facilitating the realisation of the Assets or the exercise of any rights of the Trustee hereunder.

2.10 The Company shall get in and realise the Company's book and other debts and other monies, in the ordinary course of its business and hold the proceeds of the getting in and realisation upon trust for the Trustee

2.11 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to any floating charge created pursuant to this Debenture

3 CONTINUING SECURITY

3 1 This security will be a continuing security for the Secured Liabilities notwithstanding any *intermediate payment or settlement* of all or any part of the Secured Liabilities or other matter or thing whatsoever and will be without prejudice and in addition to any other right, remedy or security of whatever sort which the Trustee may hold at any time for the Secured Liabilities or any

other obligation whatsoever and will not be affected by any release, reassignment or discharge of such other right remedy or security.

4 UNDERTAKINGS

4 1 The Company will:-

- 4.1.1 at all times comply with the terms of this Debenture and of all agreements relating to the Secured Liabilities,
- 4 1.2 keep the Assets in good and substantial repair and in good working order and condition, ordinary wear and tear excepted;
- 4 1.3 preserve and maintain all intellectual property rights owned or used by the Company (including, without limitation, those referred to in clause 2 1 2(f));
- 4.1 4 comply in all material respects with the terms of all applicable laws and regulations including (without limitation) all environmental laws, legislation relating to public health, town & country planning, control and handling of hazardous substances or waste, fire precautions and health and safety at work;
- 4 1 5 promptly notify the Trustee of the acquisition by the Company of any estate or interest in any freehold, heritable or leasehold property;
- 4 1.6 ensure that all of the Assets that are insurable are insured with reputable insurance companies or underwriters to such extent and against such risks as is normal for prudent companies in businesses similar to those of the Company (or as otherwise requested in writing by the Trustee from time to time) and (without limitation to the generality of the foregoing) -
 - (a) pay all premiums and other monies due and payable under all such insurances and provide premium receipts or any other evidence of payment promptly upon request to do so by the Trustee;
 - (b) ensure that the interest of the Trustee is noted on the policies in respect of such insurances or, at the request of the Trustee, that such policies contain such other provisions for the protection of the Trustee as the Trustee may from time to time require;
- 4.1 7 deposit with the Trustee all deeds, certificates and documents of title relating to the Assets or any part thereof charged by this Debenture and all policies of insurance and assurance;
- 4.1 8 promptly pay or cause to be paid and indemnify the Trustee and any Receiver against all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever now or at any time in the future payable in respect of any of its properties (or any part thereof) or by the owner or occupier thereof;
- 4.1 9 not make any structural or material alteration to or to the user of any of its properties or do or permit to be done anything which is a "development" within the meaning of the Town and Country Planning Acts from time to time (or any orders or regulations under such Acts) or do or permit to be done any act, matter or thing where to do so would

have a material and adverse effect on the value of any of its properties or on the marketability of any of such properties;

- 4.1.10 not grant any lease of, part with possession or share occupation of, the whole or any part of any of its properties or confer any licence, right or interest to occupy or grant any licence or permission to assign, under-let or part with possession of the same in any way which is likely to have a material and adverse effect upon the value of any of such properties;
- 4 1.11 not vary, surrender, cancel or dispose of, or permit to be forfeit, any leasehold interest in any of its properties,
- 4.1.12 observe and perform all covenants, agreements and stipulations from time to time affecting its interest in any of its properties or contained in any lease, agreement for lease or tenancy agreement under which any part of such properties may be held,
- 4 1 13 notify the Trustee immediately in the event of any creditor executing diligence against the Company or any distress or execution is levied or enforced against the Company or any third party debt order or freezing order is made and served on the Company;
- 4 1.14 notify the Trustee immediately if any steps (including, without limitation, the making of any application or the giving of any notice) are taken by any person (including, without limitation, the Company) in relation to the administration, receivership, winding-up or dissolution of the Company,
- 4.1 15 not to allow any person other than itself to be registered under the Land Registration Act 1925 or the Land Registration Act 2002 (as appropriate) as proprietor of any of its properties (or any part thereof) or create or permit to arise any overriding interest (as specified in Section 70(1) of the Land Registration Act 1925) or (as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002) (as appropriate) affecting any such property, and
- 4.1.16 not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of its Assets.

5 SECURITY PROTECTIONS

- 5 1 If the Company fails to keep any of the Assets in good and substantial repair and in good working order and condition or does not take out and maintain such insurances as set out above or prove to the Trustee that the premiums and other moneys have been paid then the Trustee may (as it thinks fit) repair and keep in repair the Assets or any of them (and for that purpose it or any of its agents may enter upon the properties of the Company) or take out or renew any such insurance in any sum and on terms as the Trustee may think fit.
- 5 2 The Trustee will be entitled to be paid the proceeds of any policy of insurance of the Company (other than in respect of employers' or public liability) and the Company will promptly irrevocably instruct any insurer of a policy to pay the proceeds of it to the Trustee and undertakes to the Trustee to repeat that instruction if the Trustee requires.

- 5.3 All moneys received on any insurance policy of the Company (unless paid to the Trustee in terms of sub-clause 5.2) will, as the Trustee requires, be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities
- 5.4 The Company will permit any authorised representative of the Trustee at all reasonable times to enter upon any part of the properties of the Company and of any other property where the Company may be carrying out any contract or other works and to inspect the Company's books of account and other books and documents and those of its subsidiaries
- 5.5 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the whole or any part of the properties charged under this Debenture will be capable of being exercised by the Company without the previous written consent of the Trustee
- 5.6 The Company shall not be entitled to part with possession (otherwise than on the determination of any lease, tenancy or licence) of any properties hereby charged, or to share the occupation thereof with any other person or persons, or to surrender or purport to surrender or permit to be forfeited the lease of any leasehold property hereby charged without the prior written consent of the Trustee.
- 5.7 The obligations of the Company under this Debenture will not be affected by any act, omission, circumstance, matter or thing which but for this provision might operate to release or otherwise exonerate it from any of its obligations hereunder in whole or in part, including (without limitation):-
- 5.7.1 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Trustee may have now or in the future from or against the Company or any other person in respect of the Secured Liabilities;
 - 5.7.2 any act or omission by the Trustee or any other person in taking up, perfecting or enforcing any security or guarantee from or against the Company or any other person or the invalidity or unenforceability of any such security or guarantee,
 - 5.7.3 any amendment, variation, restatement or supplement of or to, or novation, transfer or termination (in whole or in part) of, any document relating to the Secured Liabilities or any exercise by the Trustee (in its absolute discretion) of its rights to refuse, grant, continue, vary, review, determine or increase any credit or facilities to the Company;
 - 5.7.4 any grant of time, indulgence, waiver or concession to the Company or any other person;
 - 5.7.5 any arrangement or compromise entered into between the Trustee and the Company or any other person;
 - 5.7.6 the administration, insolvency, bankruptcy, liquidation, winding-up, dissolution, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name and style of, the Company or any other person;
 - 5.7.7 the invalidity, illegality, unenforceability, irregularity or frustration of the Secured Liabilities or any of the obligations of the Company,

5 7 8 any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any other person resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order

6 ENFORCEMENT

6 1 The security constituted by this Debenture shall become enforceable and the Trustee may exercise all the powers conferred on mortgagees by the Law of Property Act 1925 (as varied or extended by this Debenture), all the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986 and all or any of the rights and powers conferred by this Debenture without further notice to the Company upon and at any time after the occurrence of any of the following events:

6.1 1 if the Company has failed to pay all or any of the Secured Liabilities in accordance with clause 1,

6 1.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to appoint an administrator in respect of the Company;

6.1.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or any other person to wind up or dissolve the Company or to appoint a liquidator, trustee, receiver, administrative receiver or similar officer to the Company or any part of its undertaking or assets,

6.1 4 the making of a request by the Company for the appointment of a Receiver or administrator.

6 2 Section 103 of the Law of Property Act 1925 will not apply to this Debenture but the statutory power of sale will as between the Trustee and a purchaser from the Trustee arise on and be exercisable at any time after the execution of this Debenture provided that the Trustee will not exercise the power of sale until payment of all or any part of the Secured Liabilities has been demanded or a Receiver has been appointed but this proviso will not affect a purchaser or put him upon inquiry whether such demand or appointment has been validly made

6 3 The statutory powers of sale, leasing and accepting surrenders exercisable by the Trustee under this Debenture are extended so as to authorise the Trustee whether in its own name or in that of the Company to grant a lease or leases of the whole or any part or parts of the freehold and leasehold property of the Company with whatever rights relating to other parts of it and containing whatever covenants on the part of the Company and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Trustee thinks fit.

6.4 Section 93 of the Law of Property Act 1925 (consolidation of mortgages) will not apply to this Debenture.

7 APPOINTMENT OF RECEIVER OR ADMINISTRATOR

7 1 At any time after the security constituted by this Debenture has become enforceable the Trustee shall be and is entitled by instrument in writing to appoint any one or more persons as:-

7.1 1 a Receiver of all or any of the Assets, and/or

7.1.2 an administrator of the Company,

in each case in accordance with and to the extent permitted by applicable laws.

7.2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Trustee specifies to the contrary)

7 3 Any appointment over part only of the Assets charged under this Debenture will not preclude the Trustee from making any subsequent appointment of a Receiver over any part of the Assets over which an appointment has not previously been made by it.

7.4 The Trustee may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the Assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those Assets

7 5 The Receiver will be the agent of the Company (which will be solely liable for his acts, defaults and remuneration) and will have and be entitled to exercise in relation to the Company all the powers set out in Schedule 1 to the Insolvency Act 1986 and all the powers conferred from time to time on Receivers by statute and in particular by way of addition to but without prejudice to those powers (and those of the Trustee) the Receiver will have power -

7.5 1 to sell, let or lease or concur in selling, letting or leasing and to vary the terms or determine, surrender or accept surrenders of leases or tenancies of or grant options and licences over all or any part of the Assets and so that any such sale may be made for cash payable by instalments or for shares or securities of another company and the Receiver may promote or concur in promoting a company to purchase the Assets to be sold,

7.5 2 to sever any fixtures (including trade and tenant's fixtures) from the property of which they form part,

7 5.3 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the Assets, including, without limitation, all voting and other rights attaching to stocks, shares and other securities owned by the Company;

7 5.4 to make and effect all repairs and improvements,

7.5 5 to redeem any prior encumbrance and to settle and pass the accounts of the encumbrancer and any accounts so settled and passed will (subject to any manifest error) be conclusive and binding on the Company and the moneys so paid will be deemed to be an expense properly incurred by the Receiver,

7 5 6 to promote the formation of a subsidiary or subsidiaries of the Company, including, without limitation, any such company formed for the purpose of purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Company,

7.5 7 to make any arrangement or compromise which the Trustee or the Receiver may think fit,

- 7 5.8 to make and effect all repairs, renewals, improvements, and insurances,
- 7 5.9 to appoint managers officers and agents for any of the purposes referred to in this clause 7 at such salaries as the Receiver may determine,
- 7 5.10 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise incidental or conducive to the preservation, improvement or realisation of the Assets

7 6 No purchaser or other person dealing with the Trustee, any Receiver or any agent or delegate thereof shall be obliged or concerned to enquire whether the right of the Trustee or any Receiver to exercise any of the powers conferred by or referred to in this Debenture has arisen or become exercisable, whether any of the Secured Liabilities remain outstanding or be concerned with notice to the contrary or whether an event has occurred to authorise the Trustee or any Receiver to act or as to the propriety or validity of the exercise or purported exercise of any such power

8 POWER OF ATTORNEY

8 1 The Company irrevocably and by way of security appoints the Trustee (whether or not a Receiver or administrator has been appointed) and also (as a separate appointment) any Receiver or administrator severally as the attorney and attorneys of the Company, for the Company and in its name and on its behalf and as its act and deed or otherwise to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Company under this Debenture or may be required or deemed proper in the exercise of any rights or powers conferred on the Trustee or any Receiver or administrator hereunder or otherwise for any of the purposes of this Debenture.

9 APPLICATION OF SECURITY PROCEEDS

9.1 Any moneys received under the powers conferred by this Debenture will, subject to the payment or repayment of any prior claims, be paid or applied in the following order of priority:-

9 1 1 in or towards satisfaction of all costs, charges and expenses incurred, and payments made, by the Trustee and/or the Receiver or administrator including the remuneration of the Receiver or administrator;

9 1 2 in or towards satisfaction of the Secured Liabilities,

9.1 3 as to the surplus (if any) to the person(s) entitled to it,

provided that the Receiver or administrator may retain any moneys in his hands for so long as he thinks fit, and the Trustee may, without prejudice to any other rights the Trustee may have at any time and from time to time, place and keep for such time as the Trustee may think prudent any moneys received, recovered or realised under or by virtue of this Debenture to or at a separate or suspense account to the credit either of the Company or of the Trustee as the Trustee thinks fit without any intermediate obligation on the part of the Trustee to apply such moneys or any part of such moneys in or towards the discharge of the Secured Liabilities.

- 9.2 Subject to clause 9.1, any moneys received or realised by the Trustee from the Company or a Receiver under this Debenture or any administrator may be applied by the Trustee to any item of account or liability or transaction in such order or manner as the Trustee may determine.

10 COSTS AND EXPENSES

- 10.1 The Company shall pay or reimburse to the Trustee on demand (on a full indemnity basis) all costs, charges and expenses (including legal fees) incurred or to be incurred by the Trustee in the creation, registration, perfection, enforcement, discharge and/or assignment of this Debenture (including, without limitation, the costs of any proceedings in relation to this Debenture or the Secured Liabilities), which costs, charges and expenses shall form part of the Secured Liabilities

11 SET-OFF

- 11.1 The Company agrees that the Trustee may set off monies owing from time to time by the Trustee or any Secured Party to the Company against any monies owing to it under this Debenture.

12 INVESTIGATIONS

- 12.1 If any event of default (howsoever described) in any agreement between the Trustee and the Company occurs then (while it is continuing unwaived) the Trustee shall be entitled to initiate an investigation of, and/or instruct any report (accounting, legal, valuation or other) on, the business and affairs of the Company and/or any other Group Company which the Trustee considers necessary to ascertain the financial position of the Company, all fees and expenses incurred by the Trustee in so doing being payable by the Company.

13 NOTICES

- 13.1 Any communication to be made under or in connection with this Debenture shall be made in writing and, unless otherwise stated, may be made by fax or letter.
- 13.2 The address of the Trustee for any communication or document under or in connection with this Debenture is its registered office at the time such communication or document is made or delivered. The fax number of the Trustee for any communication or document to be made or delivered under or in connection with this Debenture is the fax number most recently provided to the Company by the Trustee
- 13.3 The address of the Company for any communication or document under or in connection with this Debenture is its registered office at the time such communication or document is made or delivered. The fax number of the Company for any communication or document to be made or delivered under or in connection with this Debenture is the fax number most recently provided to the Trustee by the Company.
- 13.4 Any communication made or document made or delivered by one person to another under or in connection with this Debenture will only be effective:-
- 13.4.1 if by way of fax, when received in legible form; or
- 13.4.2 if by way of letter, when it has been delivered to the relevant address or 3 Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

- 13.5 Any communication or document to be made or delivered to the Trustee will be effective only when actually received by the Trustee

14 MISCELLANEOUS

- 14.1 If at any time any provision of this Debenture 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 be in any way affected or impaired
- 14.2 No failure or delay by the Trustee in exercising any right or remedy under this Debenture shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.
- 14.3 The Trustee will be entitled to disclose to any Secured Party or its advisors or any regulatory authority confidential information concerning this Debenture or any arrangement made in connection with this Debenture
- 14.4 A certificate by any duly authorised officer of the Trustee as to the amount of the Secured Liabilities or any part of them shall, in the absence of manifest error, be conclusive and binding on the Company.

15 DEFINITIONS

- 15.1 In the interpretation of this Debenture -

"Assets" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company

"Business Day" means a day other than a Saturday or Sunday on which banks are open for business in London

"Class 5 Loan Contributions" has the meaning given to it in the Partnership Agreement

"Debenture" means the guarantee and debenture constituted by this Deed

"Default Rate" means the rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount which is not paid on the due date therefore

"General Partners" means Hotbed General Partner Limited and Burcote General Partner Limited and/or any person from time to time who acts as general partner to Burcote Wind Hotbed Limited Partnership (registration number LP013401)

"Group" means any Holding Company of the Company, any Holding Company of that Holding Company and all Subsidiaries of those Holding Companies (including, for the avoidance of doubt, the Company) and "Group Company" is construed accordingly

"Guarantee" means the guarantee contained within the provisions of this Debenture

"Partnership" means Burcote Wind Hotbed Limited Partnership (company number LP013401) acting by the General Partners

"Partnership Agreement" means the partnership agreement between (1) Hotbed General Partner Limited and Burcote General Partner Limited and (2) the limited partners of Burcote Wind Hotbed Limited Partnership entered into on 1 May 2009 as amended, novated, restated, substituted and/or supplemented from time to time

"properties" means at any time the freehold, heritable and leasehold properties of the Company at that time

"Receiver" means an administrative receiver, receiver and manager or other receiver appointed pursuant to this Debenture in respect of the Company or over all or any of the Assets charged by this Debenture

"Secured Liabilities" means all moneys now or at any time hereafter which shall have become due or owing to any or all of the Secured Parties pursuant to the terms of the Partnership Agreement or pursuant to clause 1 of this Debenture

"Secured Parties" means the Class 5 Limited Partners (as defined in the Partnership Agreement)

"Subsidiary" and **"Holding Company"** shall have the meanings given to them in Section 1159 of the Companies Act 2006 (including any Subsidiary acquired after the date of this Debenture) and **"Subsidiaries"** shall mean all or any of them, as appropriate

15.2 References to:-

- 15.2.1 statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation,
- 15.2.2 "control" of any company shall be interpreted in accordance with Section 840 of the Income and Corporation Taxes Act 1988,
- 15.2.3 "including" shall not be construed as limiting the generality of the words preceding it;
- 15.2.4 this Debenture shall include the Schedules to it;
- 15.2.5 any term or phrase defined in the Companies Act 2006 (as amended from time to time) shall bear the same meaning in this Debenture;
- 15.2.6 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders,
- 15.2.7 this Debenture and to any provisions of it or to any other document referred to in this Debenture shall be construed as references to it in force for the time being as amended, varied, supplemented, restated, substituted or novated from time to time;

15.2.8 any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity,

15.2.9 any person are to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect,

15.2.10 clause headings are for ease of reference only and are not to affect the interpretation of this Debenture;

15.2.11 "*the Trustee*" means *Hotbed Limited* and its successors and assignees from time to time

15.3 The terms of the documents under which the Secured Liabilities arise and of any side letters between the Company and the Trustee in relation thereto are incorporated herein to the extent required for any purported disposition of the Assets (or any of them) contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

16 RELEASE

16.1 If the Trustee is satisfied that the Secured Liabilities have been unconditionally and irrevocably repaid or discharged in full, the Trustee will at the request and cost of the Company to take whatever action is required in order to release the Assets from the security constituted by this Debenture.

17 TRUSTEE PROVISIONS

17.1 The Trustee shall hold the security constituted by this Debenture and the benefit of all related rights on trust for the Secured Parties in accordance with their respective rights under the Partnership Agreement and the security trust provisions set out in Schedule 2 to this Debenture.

17.2 The Trustee shall, as against the Company, be entitled to enforce, in its capacity as Trustee, any consent, undertaking or request given by the Company to, or for the benefit of, the Secured Parties or any of them under this Debenture, and the Company shall not be concerned as to the arrangements between the Trustee and all Secured Parties (or any of them) in relation to it.

18 GOVERNING LAW

18.1 This Debenture will be governed by and construed according to English law.

19 COUNTERPARTS

19.1 This Debenture may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document

IN WITNESS whereof this Debenture has been executed by the Company and the Trustee as a deed the day and year first written above.

**SCHEDULE 1
PROPERTIES**

County and District (or London Borough)	Title No.(s) (if registered land)	Address or Description

The address for service of notices on the Trustee is its registered office

SCHEDULE 2

TRUST PROVISIONS

1 DECLARATION OF TRUST

- 1.1 The Trustee declares itself to be the trustee for each of the Secured Parties from time to time and shall hold the security constituted by this Debenture and the benefit of all related rights on trust for the Secured Parties in accordance with their respective rights under the Partnership Agreement and the provisions of this Debenture
- 1.2 As between the Trustee and the Secured Parties, in the event of any inconsistency between the provisions of this Schedule and the provisions of the Partnership Agreement (or any other document governing the relation between such persons), the Trustee declares that the provisions of the Partnership Agreement (or such other document) shall prevail
- 1.3 The provisions of this Schedule are for the benefit of the Trustee and the Secured Parties and the Company shall have no rights under or in respect of it.

2 TRUSTEE'S DISCRETIONS

- 2.1 Unless otherwise provided in the Partnership Agreement, the Trustee shall have absolute discretion in the exercise or non-exercise of any rights, trusts, powers or authorities vested in it by this Debenture or by operation of law provided that such discretion is exercised in a manner which the Trustee considers (in its absolute discretion) to be in the best interests of the Secured Parties. The Trustee shall not be responsible to the Company or to any Secured Party (except in the case of its gross negligence or wilful misconduct) for any loss, costs, damages or expenses that may result from such exercise or non-exercise.

3 SAFEKEEPING

- 3.1 The Trustee may deposit this Debenture and all deeds and other documents relating to it in such secure place which it considers appropriate for such purpose or with such bank or firm of lawyers as it shall select and shall not be liable for any loss resulting from such deposit (except in the case of its gross negligence or wilful misconduct)

4 FURTHER RIGHTS AND DUTIES

- 4.1 By way of supplement to the Trustee Act 1925, it is expressly declared as follows:
- 4.1.1 the Trustee may in relation to any of the provisions of this Debenture act or rely upon the opinion or advice of any information obtained from any lawyer, valuer, surveyor, broker, auctioneer, accountant or other expert, commissioned by the Trustee and the Trustee shall not be responsible for any loss occasioned by so acting or relying,
- 4.1.2 any opinion, advice or information obtained pursuant to the preceding paragraph 4.1.1 may be sent or obtained by letter, e-mail, facsimile transmission, telephone or any other means and the Trustee shall not be liable for acting on any opinion, advice or information purporting to be so conveyed although the same may contain some error or may not be authentic;

- 4.1 3 the Trustee shall be at liberty to accept as sufficient evidence a certificate signed by a director of the Company to the effect that any particular dealing, transaction, step or thing effected in relation to the Company is, in the opinion of the said director, suitable or expedient or as to any other fact or matter upon which the Trustee may require to be satisfied and the Trustee shall be in no way bound to call for further evidence or to be responsible for any loss that may be occasioned by acting on any such certificate;
- 4.1 4 the Trustee may refrain from doing anything which would or might in its opinion be contrary to any law of any jurisdiction or any directive or regulation of any agency of any state or which would or might otherwise render it liable to any person and may do anything which is, in its opinion, necessary to comply with any such law, directive or regulation;
- 4.1 5 the Trustee shall not be liable for any failure, omission, or defect in perfecting the security constituted by this Debenture including (a) failure to obtain any licence, consent or other authority for the execution, delivery, validity, legality, adequacy, performance, enforceability or admissibility in evidence of this Debenture (b) failure to register the same in accordance with the provisions of any of the documents of title of the Company to any of the Assets and (c) failure to effect or procure registration of or otherwise protect any of the security constituted by this Debenture by registering under the Land Registration Act 1925 or any other applicable registration laws in any territory any notice, caution or other entry prescribed by or pursuant to the provisions of the said Act or laws,
- 4.1 6 the Trustee and every attorney, agent or other person appointed under this Debenture may indemnify themselves out of the Assets against all liabilities and expenses reasonably and properly incurred by them in the execution of any power, trust, authority or discretion vested in any of them by this Debenture and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in any way relating to this Debenture;
- 4 1.7 the Trustee shall be at liberty to place all title deeds and other documents certifying, representing or constituting the title to any of the Assets for the time being in its hands in any safe deposit, safe or receptacle selected by the Trustee or with any bankers or banking company or company whose business includes undertaking the safe custody of documents or solicitors or firm of solicitors and may make any such arrangements as it thinks fit for allowing the Company or its lawyers or auditors access to or possession of such title deeds and other documents when necessary or convenient and the Trustee shall not be responsible for any loss incurred in connection with any such deposit, access or possession;
- 4.1 8 save as otherwise provided in this Debenture or the Partnership Agreement Instruments (as between the Secured Parties), the Trustee shall have full power to determine all questions and doubts arising in relation to the interpretation or application of any of the provisions of this Debenture and every such determination (whether made upon a question actually raised or implied in the acts or proceedings of the Trustee) shall be conclusive and shall bind the Secured Parties;
- 4 1 9 the Trustee may in the conduct of these trusts (otherwise than in relation to its right to make any declaration, determination or decision) instead of acting personally employ and

pay an agent (whether being a lawyer or other person) to transact or concur in transacting any business and to do or concur in doing any acts required to be done by the Trustee (including the receipt and payment of money) and any agent being a lawyer, broker or other person engaged in any profession or business shall be entitled to be paid all usual reasonable professional and other charges for business transacted and acts done by him or any partner or employee of his in connection with the trusts,

- 4.1 10 any investment of any part or all of the Assets may, at the discretion of the Trustee, be made or retained in the names of any of its nominees;
- 4 1.11 the Trustee shall, upon receipt from a Secured Party of a notice that a Secured Party has assigned or transferred its rights or obligations under the Partnership Agreement to a person or that a person is a successor to such rights or obligations, be entitled to assume that such person is such an assignee, transferee or successor but until such a notice is given the Trustee shall be entitled to assume that a Secured Party has not assigned or transferred any of its rights or obligations under this Debenture or the Partnership Agreement and has no successor in relation to either of them;
- 4.1 12 the Trustee shall not be bound to act upon any notice, discretion or request served on it by any person pursuant to this Debenture or to begin any legal action or proceeding arising out of this Debenture unless the Trustee shall first have been indemnified to its satisfaction against all costs, charges, expenses and liabilities which may be incurred in complying with such notice, direction or request; and
- 4.1 13 the Trustee (or any officer of the Trustee) shall not be precluded by reason of so acting from entering into any contract or financial or other transaction with or from engaging in any banking or other business with any company and shall not be liable to account for any profit made or payment received by the Trustee (or such officer) as a result of or in connection with it

5 APPOINTMENT AND REMOVAL OF TRUSTEE

- 5.1 The Trustee may at any time, if it considers it necessary or desirable so to do, appoint any person (whether or not a trust corporation) to act either as a separate trustee or as a co trustee jointly with the Trustee, and may remove any person so appointed and the Trustee shall give prior written notice to the Company and each of the Secured Parties of such appointment or removal. Any such separate trustee or co-trustee shall be entitled to all rights, powers, authorities and *discretions* as are conferred upon him by the Trustee by the instrument of appointment. Such remuneration as the Trustee may pay to any person so appointed, and any costs, charges and expenses incurred by such person in performing his or its functions pursuant to such appointment, shall for the purpose of this Debenture be treated as *expenses incurred by the Trustee*

6 RETIREMENT AND REPLACEMENT OF THE TRUSTEE

- 6.1 The Trustee, if it so agrees with each of the Secured Parties, may resign as the Trustee under this Debenture. Such resignation shall take effect when the Company and each of the Secured Parties have been notified and the proposed successor to the Trustee shall have executed all deeds and documents as are necessary to effect its appointment as the successor to the Trustee and the transfer of the Trustee's rights and obligations in respect of this Debenture in a legal, valid and binding manner. The resigning Trustee shall, from the time such appointment takes effect, be

discharged from any further obligation under this Debenture and the replacement trustee, each of the Secured Parties and the Company shall have the same rights and obligations amongst themselves as if the replacement trustee had been an original party to this Debenture as the Trustee. The Trustee shall not be responsible for the costs occasioned by such retirement.

SCHEDULE 3
GUARANTEE PROVISIONS PURSUANT TO CLAUSE 1

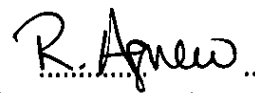
- 1.1 This Guarantee is a continuing security and shall remain in full force and effect until all moneys, obligations and liabilities referred to in clause 1.1 of this Debenture have been paid, discharged or satisfied in full notwithstanding the liquidation or other incapacity or any change in the constitution of the Company, the Partnership or any Group Company or in the name and style of either of them or any settlement of account or other matter whatsoever.
- 1.2 This Guarantee is in addition to and shall not merge with or otherwise prejudice or affect or be prejudiced by any other right, remedy, guarantee, indemnity or security and may be enforced without first having recourse to the same or any other bill, note, mortgage, charge, pledge or lien now or hereafter held by or available to the Trustee or the Secured Parties.
- 1.3 If any purported obligation or liability of the Partnership to any of the Secured Parties which if valid would have been the subject of this Guarantee is not or ceases to be valid or enforceable against the Partnership on any ground whatsoever whether or not known to the Secured Parties or the Trustee (including but not limited to any defect in or want of powers of the Partnership or irregular exercise thereof or lack of authority by any person purporting to act on behalf of the Partnership or any legal or other limitation (whether under the Limitation Acts or otherwise), disability, incapacity or any change in the constitution of or any amalgamation, reconstruction or liquidation of the Partnership) the Company shall nevertheless be liable to the Secured Parties in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Company was the principal debtor in respect thereof.
- 1.4 The liability of the Company shall not be affected nor shall this Guarantee be discharged or diminished by reason of
- 1.4.1 any present or future bill, note, guarantee, indemnity, mortgage, charge, pledge, lien or other security or right or remedy held by or available to the Secured Parties becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Secured Parties from time to time dealing with, exchanging, varying, realising, releasing or failing to perfect or enforce any of the same, or
- 1.4.2 the Secured Parties compounding with, discharging, releasing or varying the liability of or granting any time, indulgence or concession to the Partnership or any other person or renewing determining, varying or increasing any bill, promissory note or other negotiable instrument (including the Partnership Agreement), facility or transaction in any manner whatsoever or concurring in, accepting or varying any compromise arrangement or settlement or omitting to claim or enforce payment from the Partnership or any other person, or
- 1.4.3 any act or omission which would not have discharged or affected the liability of the Company had it been principal debtor instead of guarantor or by anything done or omitted which, but for this provision, might operate to exonerate the Company.
- 1.5 The Company warrants to the Secured Parties and the Trustee that it has not taken or received and undertakes that it will not take or receive the benefit of any security from any Group Company in connection with this Guarantee. If any such security is taken the Company declares that such

security and all moneys at any time received in respect thereof shall be held on trust for the Secured Parties and as security for the Secured Liabilities.

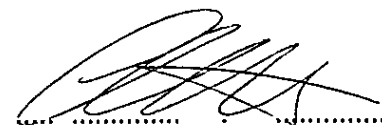
- 1.6 The Company shall pay interest to the Trustee for the account of the Secured Parties on all sums demanded under this Guarantee from the date of demand until actual payment (as well after as before any judgment) at 12% per annum calculated on a day to day basis. Such interest shall be compounded monthly but without prejudice to the right of the Trustee to require payment of such interest
- 1.7 Until the Secured Liabilities have been paid, discharged or satisfied in full, the Company waives all rights or subrogation and indemnity against all Group Companies and agrees not to share in any security held or moneys received by the Trustee or any other Secured Party on account of the Secured Liabilities or (unless so instructed by the Trustee) to claim or prove in competition with the Secured Parties in the liquidation of any Group Company in respect of any monies due or owing to the Company from the Partnership. If the Company receives any payment or other benefit or exercises any set-off or counterclaim or otherwise acts in breach of this clause anything so received and any benefit derived directly or indirectly by the Company therefrom shall be held in trust for the Secured Parties and as security for the Secured Liabilities.
- 1.8 Any release, discharge or settlement between the Company and the Trustee shall be conditional upon no security, deposit or payment to any of the Secured Parties by any Group Company or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation or insolvency or for any reason whatever and if such condition shall not be fulfilled the Trustee shall be entitled to enforce this Guarantee subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.
- 1.9 Neither the Trustee nor the Secured Parties shall be obliged before taking steps to enforce this Guarantee.
- 1.9.1 to take action or obtain judgment in any court against any Group Company or any other person; or
- 1.9.2 to make or file any claim in a liquidation of any Group Company or any other person; or
- 1.9.3 to make, enforce or seek to enforce any claim against any Group Company or any other person under any security or other document, agreement or arrangement
- 1.10 All sums due and payable by the Company under this Debenture shall be made in full without set-off or counter-claim and free and clear of and without deduction for or on account of any future or present taxes unless the Company is required by any law to make any deduction or withholding from any sum payable by the Company to the Trustee or the Secured Parties hereunder


EXECUTED as a DEED and DELIVERED by)
SANDY KNOWE WIND FARM LIMITED)
acting by one director in the presence of:


.....
DIRECTOR

Witness Signature: 
Witness Name **RACHAEL AGNEW**
Witness Address **Seebeck House**
..... **1 Seebeck Place**
..... **Knowhill**
..... **Milton Keynes MK5 8FR**

EXECUTED as a DEED and DELIVERED by)
HOTBED PORTFOLIO MANAGERS LLP)
acting by an authorised signatory in the
presence of:


.....
MEMBER

Witness Signature: .. 
Witness Name: **RACHAEL AGNEW**
Witness Address: .. **EMW**
..... **Seebeck House**
..... **1 Seebeck Place**
..... **Knowhill**
..... **Milton Keynes MK5 8FR** ...