

MR01

Particulars of a charge



101919/52

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



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

WEDNESDAY



A28Y3YWA

A18

22/05/2013

#230

COMPANIES HOUSE

1 Company details

Company number 07097280
Company name in full Centrica (Lincs) Wind Farm Limited

For official use
116
→ **Filling 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 08/05/2013

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 Lloyds TSB Bank plc (the "Security Trustee")

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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4

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

N/A

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



☒ For and on behalf of Shepherd and Wedderburn LLP (acting on behalf of the Security Trustee)

☒

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 Andrew Kinnes

Company name Shepherd and Wedderburn LLP

Address 1 Exchange Crescent

Conference Square

Post town Edinburgh

County/Region

Postcode E H 3 8 U L

Country UK

DX DX 551970 Edinburgh 53

Telephone 0131 228 9900



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: 7097280

Charge code: 0709 7280 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th May 2013 and created by CENTRICA (LINCS) WIND FARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2013

A handwritten signature in black ink, appearing to be 'DA'.

Given at Companies House, Cardiff on 23rd May 2013





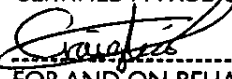
SHEPHERD+ WEDDERBURN

SHARES PLEDGE

Centrica (Lincs) Wind Farm Limited
as Chargor

Lloyds TSB Bank plc
as Security Trustee

22 February 2012

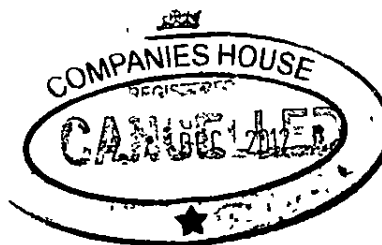
CERTIFIED A TRUE COPY

FOR AND ON BEHALF OF
SHEPHERD AND WEDDERBURN LLP
21/05/2013 DATE
SAVE FOR MATERIAL
REDACTED PURSUANT
TO S 859G OF THE
COMPANIES
ACT 2006

This Shares Pledge is subject to the terms of a Security Trust and Intercreditor Deed dated on or about the date of this document between, *inter alios*, the Chargor and the Security Trustee

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SHARES PLEDGE



Part 1: Details Interpretation

Clause 23 shall apply to the interpretation of this Deed

Parties

Chargor and Security Trustee, each as described below

Chargor

Name: Centrica (Lincs) Wind Farm Limited
Company Number: 07097280
Incorporated in: England and Wales
Registered Office: Millstream
Maidenhead Road
Windsor
Berkshire
SL4 5GD



Company

Name: Lincs Wind Farm Limited
Company Number: SC213646
Incorporated in: Scotland
Registered Office: No 1 Waterfront Avenue
Edinburgh
EH5 1SG



Security Trustee

Name: Lloyds TSB Bank plc
Address Lloyds TSB Corporate Markets
Wholesale Loans Agency
3rd Floor
10 Gresham Street
London EC2V 7AE

as security trustee for the benefit of the Finance Parties

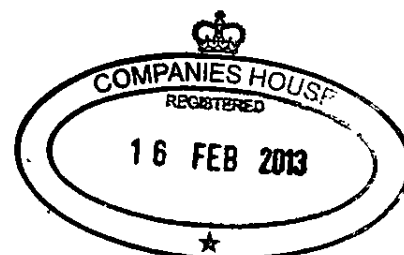
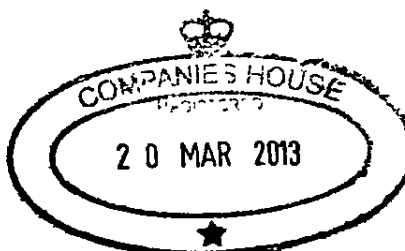


Liabilities

All present and future moneys, debts and liabilities due, owing or incurred by the Company to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise), together with any related Additional Debt

Governing Law

The law of Scotland



Part 2 General Terms

1. Charge

The Chargor, by its execution of this Deed, as security for the payment of all Liabilities hereby pledges and assigns to the Security Trustee as trustee for the Finance Parties its whole right, title, interest and benefit in and to the Charged Assets

2. Restrictions and Further Assurance

- 2 1 The Chargor shall not create or permit to subsist any Security over any of the Charged Assets other than, this Deed, First Ranking Floating Charge and the Second Ranking Security Documents
- 2 2 Subject to Clause 14 (*Transfer*) of the Shareholder Support and Share Retention Agreement, the First Ranking Floating Charge and the Second Ranking Security Documents, the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, transfer or otherwise dispose of any Charged Asset
- 2 3 The Chargor shall promptly do whatever the Security Trustee may reasonably require
 - 2 3 1 to perfect or protect the Charges or the priority of the Charges, or
 - 2 3 2 to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Trustee,

including executing any transfer, conveyance, charge, assignation or assurance of the Charged Assets (whether to the Security Trustee or its nominees or otherwise), making any registration and giving any notice, order or direction
- 2 4 Where any of the Pledged Securities are to be transferred pursuant to a Permitted Transfer, the Chargor and the Security Trustee shall promptly execute and the Chargor shall procure that any person to whom those Pledged Securities are to be transferred shall execute, a Deed of Release

3. Enforcement

- 3 1 As between the Chargor and the Security Trustee the Security created pursuant to this Deed shall be enforceable while an Enforcement Event is continuing
- 3 2 With effect from the date on which the Security created pursuant to this Deed has become enforceable and the Security Trustee notifies the Chargor that it is enforcing that Security, the Security Trustee (or, as the case may be, its nominee) shall become entitled to sell, call in, collect or convert into money any Charged Assets with full power to
 - 3 2 1 sell any of the same either together or in parcels and whether by public auction or private contract and for such consideration (whether in cash, securities or other assets and whether deferred or not) as the Security Trustee may think fit, and
 - 3 2 2 to buy in or rescind or vary any contract of sale of the Charged Assets or any part thereof and to resell the same without being responsible for any loss which any be occasioned thereby,

and for the purposes set out in Clauses 3 2 1 and 3 2 2 or either of them to execute and do all such assurances and things as it shall think fit and otherwise to exercise the rights set out in Schedule 2

4. Voting rights and dividends

- 4 1 Subject to Clauses 4 2 and 4 3, the Security Trustee or its nominee shall
 - 4 1 1 exercise all voting rights in respect of the Charged Assets as the Chargor may from time to time in writing direct (subject as provided in Clause 4 2) and, in the absence of such instructions, the Security Trustee or its nominee shall refrain from exercising any of those rights, and

4 1 2 hold all dividends and other distributions paid on and received by it in respect of the Charged Assets for the account of the Chargor and will pay such dividends and other distributions to the Chargor on being called to do so,

in each case until the date on which the Security Trustee notifies the Chargor in writing that it is enforcing the Security created pursuant to this Deed in accordance with Clause 3 (*Enforcement*)

4 2 The Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to the Pledged Securities provided that

4 2 1 it does so for a purpose not inconsistent with any Finance Document, or

4 2 2 the exercise of or failure to exercise those rights would not be reasonably expected to have an adverse effect on the validity or enforceability of the Security over the Pledged Securities and would not otherwise materially prejudice the interests of any Finance Party under any Finance Document

4 3 With effect from the date on which the Security Trustee notifies the Chargor in writing that it is enforcing the Security created pursuant to this Deed in accordance with the terms of Clause 3 (*Enforcement*), all voting rights in respect of the Charged Assets and all other rights attached to the Charged Assets may be exercised (without any obligation to do so) by the Security Trustee (or its nominee) in such a manner as it shall (in its absolute discretion) see fit and all dividends and other distributions declared, payable, paid or made in respect of the Charged Assets shall be paid or made to and retained by the Security Trustee and may be applied by the Security Trustee in accordance with Clause 8 (*Order of Distributions*)

4 4 The Security Trustee shall have no duty to ensure that any dividends, interest or other money and assets or rights receivable in respect of the Charged Assets are duly and punctually paid, received or collected or exercised when they become due and payable or exercisable, or to ensure that the correct amounts (if any) are paid or received in respect of the Charged Assets, or to ensure the taking up of any (or any offer of any) stocks, shares, rights, money or other property paid, accruing or offered at any time by way of redemption, bonds, bonus, rights, preference or otherwise in respect of the Charged Assets

5. Undertakings

5 1 Charged Assets

5 1 1 The Chargor shall promptly notify the Security Trustee

(i) of its acquisition, or agreement to acquire, any Pledged Securities, and

(ii) so far as it is aware, of the declaration, payment, allotment, offer or issue of any Dividend (other than any dividend or distribution in paragraph (a) of the definition of "Dividends") in respect of any of the Shares

5 1 2 The Chargor shall, within 14 days, deliver to the Security Trustee a copy of each material circular, notice, report, set of accounts or other document received by it or its nominees with respect to any Pledged Security

5 2 General undertakings

5 2 1 The Chargor shall not do, or permit to be done, anything which would, or would be reasonably likely to prejudice the Security created by this Deed

5 2 2 The Chargor by its execution of this Deed undertakes to the Security Trustee as trustee for the Finance Parties

(i) to forthwith transfer to the Security Trustee or its nominees by duly stamped transfer such of the Charged Assets as have at the date of this Deed not been so transferred and to procure the issue of certificates representing the Charged Assets in the name of the Security Trustee or its nominee,

(ii) to pay all calls which may from time to time be made in respect of any unpaid monies under any Charged Assets and/or any other monies

which it may lawfully be required to pay in respect of the Charged Assets immediately the same become due,

- (iii) where the Charged Assets entitle the holder thereof to rights to subscribe for any other securities the Chargor shall do all acts and things and execute such documents as the Security Trustee may require so as to effect a fixed security in favour of the Security Trustee over such securities when issued, and
- (iv) to observe and perform all of the conditions and obligations assumed by the Chargor under this Deed in respect of the Charged Assets

6. Representations

The Chargor represents and warrants to each Finance Party that (i) as at the date of its execution of this Deed and (ii) on each date on which any Security constituted by or pursuant to this Deed is perfected

- 6.1 it is not unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 and would not become unable to do so in consequence of entering into this Deed and the granting of the Security under this Deed, and
- 6.2 the Chargor's assets currently exceed its liabilities (taking into account its actual, contingent and prospective liabilities) and will continue to do so notwithstanding the entry into by it of this Deed and the granting of Security under this Deed

7. Delegation

The Security Trustee may delegate in any manner to any person any rights exercisable by the Security Trustee under this Deed and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Trustee thinks fit

8. Order of Distributions

All amounts received or recovered by the Security Trustee or any Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in clause 11.1 (*Order of application*) of the Security Trust and Intercreditor Deed

9. Liability of Security Trustee and Delegates

- 9.1 If the Security Trustee, or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession
- 9.2 Neither the Security Trustee nor any Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor, the Company, any Finance Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Security Trustee, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Finance Documents except to the extent caused by its or his own gross negligence or wilful misconduct

10. Chargeholder Right to Perform Chargor's Obligations

The Chargor, by its execution of this Deed, agrees with the Security Trustee for itself and as trustee for the benefit of each other Finance Party that

- 10.1 if the Chargor fails to perform any obligations imposed upon it by this Deed the Security Trustee may, but is not obliged to, take such steps as in its opinion may be required to remedy such failure including making any payment and for that purpose the Security Trustee and its agents may enter upon any of the Charged Assets without being deemed to have entered into possession of the Charged Assets,

- 10 2 any sums properly expended by the Security Trustee pursuant to this Clause 10 shall be payable by the Chargor to the Security Trustee on written demand by the Security Trustee,
- 10 3 all amounts payable under Clause 10 2 shall bear interest at the rate provided for in Clause 9 3 (*Default Interest*) of the Facility Agreement from the date the same are incurred, computed and compounded monthly,
- 10 4 all amounts payable under Clauses 10 2 and 10 3 shall, for the avoidance of doubt, form part of the Liabilities

11. Preservation of Rights

This Deed, the security constituted pursuant to this Deed and the rights, powers, remedies and discretions conferred by this Deed shall not be discharged, impaired or otherwise affected by

- 11 1 any legal limitation, incapacity or other similar circumstance relating to the Chargor,
- 11 2 any act or omission which would not have discharged or affected the liability of the Chargor had it been principal debtor instead of guarantor or by anything done or omitted which but for this provision might operate to release the Chargor from its obligations in respect of the Liabilities

12. Rights etc under this Deed

This Deed, the security constituted pursuant to this Deed and the rights, powers, remedies and discretions conferred by this Deed

- 12 1 shall be in addition to and independent of and shall not in any way prejudice or be prejudiced by any collateral or other security, right, remedy or power whether at law or otherwise which the Finance Parties may now or at any time after the date of this Deed have or hold for all or any part of the Liabilities or by any such collateral or other security, right, remedy or power becoming wholly or in part void or voidable or unenforceable or by the failure to enforce any such collateral or other security, right, remedy or power,
- 12 2 may be enforced while an Enforcement Event is continuing or exercised without the Finance Parties first having taken action or obtained decree in court against the Chargor, filed any claim to rank in the winding up or liquidation of the Chargor or having enforced or sought to enforce any other collateral, security, right, remedy or power whether at law or otherwise

13. Remedies, Waivers and Consents

13 1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail

13 2 Exercise of Rights

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, or Delegate, any right or remedy under any Finance Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any other right or remedy. The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law

13 3 Determinations

Any certification or determination by any Finance Party or any or the Security Trustee or any Delegate under the terms of this Deed is, in the absence of manifest error or as expressly provided for in this Deed, conclusive evidence of the matters to which it relates

14. Partial Invalidity

The Chargor, by its execution of this Deed, agrees with the Security Trustee for itself and as trustee for the benefit of each other Finance Party that

- 14 1 each provision of this Deed will be valid and enforceable to the fullest extent permitted by law,

- 14 2 if any provision of this Deed shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions of this Deed will not in any way be affected and the invalid and unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Security Trustee consents in writing to such modification

15. Power of Attorney

The Chargor by its execution of this Deed

- 15 1 irrevocably appoints the Security Trustee and also as a separate appointment every Delegate severally its attorney and attorneys with full power to delegate for the Chargor and on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit
- 15 1 1 to do anything which the Chargor is obliged to do (but has not done within any permitted time period) under this Deed (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets), and
- 15 1 2 to exercise any of the rights conferred on the Security Trustee, or any Delegate in relation to the Charged Assets or under any Finance Document or the Insolvency Act.

16. Protection of third parties

- 16 1 No person dealing with the Security Trustee, any other Finance Party or any Delegate shall be concerned to enquire
- 16 1 1 whether the rights conferred by or pursuant to any Finance Document are exercisable,
- 16 1 2 whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with,
- 16 1 3 otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights, or
- 16 1 4 as to the application of any money borrowed or raised
- 16 2 All the protection to purchasers contained in any applicable law or regulation shall apply to any person purchasing from or dealing with the Security Trustee, any other Finance Party or any Delegate

17. Saving provisions

- 17 1 Subject to Clause 18 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part
- 17 2 If any payment by the Chargor or any discharge given by a Finance Party (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or reduced as a result of insolvency or any similar event then
- 17 2 1 the liability of the Chargor and the Charges shall continue or be reinstated as if the payment, discharge, avoidance or reduction had not occurred, and
- 17 2 2 each Finance Party shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred
- 17 3 Neither the obligations of the Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause 17 3, would reduce, release or prejudice any of the Chargor's obligations under any Finance Document or any of the Charges (without limitation and whether or not known to it or any Finance Party) including

- 17 3 1 any time, waiver or consent granted to, or composition with, the Chargor or any other person,
- 17 3 2 the release of any other person under the terms of any composition or arrangement with any creditor of the Chargor,
- 17 3 3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- 17 3 4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- 17 3 5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security including without limitation any change in the purpose of, any extension of or any increase in any Facility or the addition of any new facility under any Finance Document or other document or security,
- 17 3 6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security,
- 17 3 7 any insolvency or similar proceedings, or
- 17 3 8 any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of the Chargor or any other person under any Finance Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order
- 17 4 The Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary
- 17 5 Until the Finance Party Discharge Date, each Finance Party (or any trustee or agent on its behalf) may
 - 17 5 1 refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
 - 17 5 2 hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed
- 17 6 Until the Finance Party Discharge Date, and unless the Security Trustee otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party
- 17 7 Each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances)

18. Discharge of Security

- 18 1 Subject to Clause 18 2, and Clause 10 4 (*Authority of Security Trustee*) of the Security Trust and Intercreditor Deed if the Security Trustee is satisfied that the Finance Party Discharge Date has occurred, the Security Trustee shall at the request and cost of the Chargor release, retransfer, reassign or discharge (as appropriate) the Charged Assets from the Charges,

- 18 2 If the Security Trustee considers that any amount paid or credited to any Finance Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether the Finance Party Discharge Date has occurred

19. Expenses

- 19 1 The Chargor shall, within five Business Days of demand, pay to the Security Trustee the amount of
- 19 1 1 all costs and expenses (including legal fees) incurred by any Finance Party, or any Delegate in connection with the protection, realisation, enforcement or preservation of any rights under or in connection with this Deed, or any consideration by the Security Trustee as to whether to realise or enforce the same, and/or amendment, waiver, consent or release of this Deed, and
- 19 1 2 all costs and expenses (including legal fees) properly incurred by any Finance Party in connection with the administration of any rights under or in connection with this Deed
- 19 2 Clause 13 8 (VAT) of the Facilities Agreement (with any necessary consequential amendments) shall apply also to any amount payable under this Deed to any Delegate

20. Payments

- 20 1 Any demand for payment made by any Finance Party under this Deed shall be, in the absence of manifest error, valid and effective even if it contains no statement of the relevant Liabilities (to the extent such Liabilities are due and payable) an inaccurate or incomplete statement of them
- 20 2 All payments by the Chargor under this Deed (including damages for its breach) shall be made in Sterling and to such account, with such financial institution and in such other manner as the Security Trustee may reasonably direct
- 20 3 At any time after
- 20 3 1 the receipt by any Finance Party of notice (either actual or otherwise) of any subsequent Security (other than any Permitted Security) affecting the Charged Assets of the Chargor, or
- 20 3 2 the presentation of a petition or the passing of a resolution in relation to the winding-up of the Chargor,
- any Finance Party may open a new account in the name of the Chargor with that Finance Party (whether or not it permits any existing account to continue) If that Finance Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred No moneys paid into any account, whether new or continuing, after that event shall (prior to their application grant any of the Liabilities) discharge or reduce the amount recoverable pursuant to any Finance Document to which the Chargor is party

21. Notices

- 21 1 **Communications in Writing**
- Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter
- 21 2 **Addresses**
- The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is

- 21 2 1 in the case of Chargor, that identified with its name below

Centrica (Lincs) Wind Farm Limited

Address Millstream
Maidenhead Road
Windsor
Berkshire
SL4 5GD

Fax +44 (0)1753 431368

Attention General Counsel, Centrica Energy

- 21 2 2 in the case of the Security Trustee, that identified with its name below

Lloyds TSB Bank plc

Address Lloyds TSB Corporate Markets
Wholesale Loans Agency
3rd Floor
10 Gresham Street
London EC2V 7AE

Fax 020 7158 3198

Attention Catalina Pinillos
Andrew Butt

or any substitute address, fax number or department or officer which the Party may notify to the Security Trustee (or the Security Trustee may notify to the other Parties, if a change is made by the Security Trustee) by not less than five Business Days' notice

21 3 Delivery

- 21 3 1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective

- (i) if by way of fax, when received in legible form, or
- (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address, and if a particular department or officer is specified as part of its address details provided under clause 21 2 (Addresses), if addressed to that department or officer

- 21 3 2 Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as it shall specify for this purpose)

22. Consent to Registration

The Chargor, by its execution of this Deed consents for the benefit of the Security Trustee for itself and on behalf of each other Finance Party to the registration for preservation of this Deed in the Books of Council and Session

23. Definitions and Interpretation

23 1 Definitions

In this Deed, unless otherwise defined in this Deed, terms defined in the Facilities Agreement have the same meaning when used in this Deed and

"Additional Debt" has the meaning given to it in the Security Trust and Intercreditor Deed,

"Assignment" means the assignment in security (under Scots law) dated on or about the date of the Chargor's execution of this Deed granted by the Chargor in favour of the Security

Trustee (acting as trustee for the Secured Creditors) in respect its reversionary interest in the Charged Assets,

"Company" means the party described as such in the Details,

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed,

"Chargor" means the party described as such in the Details,

"Charged Assets" means the Pledged Securities and Dividends,

"Deed of Release" means a document substantially in the form set out in Schedule 3,

"Delegate" means a delegate or sub-delegate appointed under Clause 7,

"Details" means the section headed "Details" forming Part 1 of this Deed,

"Dividends" means, in relation to any of the Pledged Securities, all present and future

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Pledged Security,
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Pledged Security,
- (c) allotments, offers and rights accruing or offered in respect of that Pledged Security, and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of that Pledged Security,

"Enforcement Event" means an Event of Default,

"Facilities Agreement" means the facilities agreement dated on or about the date of the Chargor's execution of this Deed between, *inter alios*, the Chargor, the Company, the Original Lenders and the Security Trustee,

"First Ranking Floating Charge" means the first ranking floating charge (under English law) dated on or about the date of the Chargor's execution of this Deed granted by the Chargor in favour of the Security Trustee (acting as trustee for the Finance Parties) in respect of the Charged Assets,

"Insolvency Act" means the Insolvency Act 1986 as amended from time to time,

"Party" means a party to this Deed,

"Pledged Securities" means

- (a) all present and future shares in the Company, including the shares issued and outstanding at the date of this Deed described in Schedule 1,
- (b) all rights relating to any of those shares which are deposited with or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including any rights against any such person), and
- (c) all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those shares,

in each case now or in the future owned by the Chargor or (to the extent of its interest) in which the Chargor now or in the future has an interest and "Pledged Security" shall mean all or any of them, as appropriate,

"Second Ranking Floating Charge" means the second ranking floating charge (under English law) dated on or about the date of the Chargor's execution of this Deed granted by the Chargor in favour of the Security Trustee (acting as trustee for the Secured Creditors) in respect of the Charged Assets,

"Second Ranking Security Documents" means (i) the Assignment and (ii) the Second Ranking Floating Charge,

"Secured Creditors" has the meaning given to it in the Security Trust and Intercreditor Deed,

"Security Trust and Intercreditor Deed" means the deed so entitled dated on or about the date of the Chargor's execution of this Deed, between, *inter alios*, the Agent, the Lenders, the Hedging Counterparties, the Security Trustee, the Offtakers and the Borrower (each as defined therein), and

"Security Trustee" means the party described as such in the Details.

23.2 Interpretation

23.2.1 Except as otherwise provided or to the extent the context requires otherwise, the other provisions in Clause 1.2 (*Construction*) of the Facilities Agreement apply to this Deed as though they were set out in full in this Deed, except that references to this "Agreement" should be construed as references to this Deed.

23.2.2 An Enforcement Event is "continuing" if it has not been remedied or waived

23.2.3 Unless otherwise specified, a reference to a clause or schedule is to a clause or schedule in this Deed.

23.3 Security Trust and Intercreditor Deed

This Deed is subject to the Security Trust and Intercreditor Deed. In the event of any inconsistency between the terms of this Deed and the terms of the Security Trust and Intercreditor Deed, the terms of the Security Trust and Intercreditor Deed shall prevail.

24. Governing Law and submission to jurisdiction

The governing law of this Deed is as set out in the Details and the Parties submit to the jurisdiction of the Scottish Courts

IN WITNESS WHEREOF these presents consisting of Part 1 (Details), Part 2 (General Terms) and comprising this and the 11 preceding pages together with the Schedules annexed as relative hereto are executed as follows

Subscribed for and on behalf of CENTRICA
(LINCS) WIND FARM LIMITED

by

ALAN THOMPSON
(Print Full Name)

Dir

in the presence of.

NICHOLAS HYDE
(Print Full Name)

Address

LINKLATERS LLP

on 22 February 2012

Subscribed for and on behalf of LLOYDS
TSB BANK PLC acting in its capacity as
Security Trustee by

... ALAN MCADAM ...
(Print Full Name)

Authorised Attorney

acting under a power of attorney dated 1 December 2011

in the presence of:

CHIN LAU
(Print Full Name)

Linklaters LLP ... Address

...

...

at LINKLATERS LLP

on 22 February 2012

This is Schedule 1 referred to in the foregoing Shares Pledge granted by Centrica (Lincs) Wind Farm Limited in favour of Lloyds TSB Bank plc as Security Trustee.

**SCHEDULE 1
SHARES**

| Name of Company in which shares held | Issued Share Capital | Shares held by Chagor | Percentage Ownership |
|--------------------------------------|-------------------------------|------------------------------|----------------------|
| Lincs Wind Farm Limited | 119,795,964 shares of £1 each | 59,897,982 shares of £1 each | 50% |

This is Schedule 2 referred to in the foregoing Shares Pledge granted by Centrica (Lincs) Wind Farm Limited in favour of Lloyds TSB Bank plc as Security Trustee.

SCHEDULE 2 RIGHTS OF SECURITY TRUSTEE

The Security Trustee shall have the right, either in its own name or in the name of the Chargor or otherwise and in such manner and on such terms and conditions as the Security Trustee thinks fit, and either alone or jointly with any other person

(a) **Enter into possession**

to take possession of, get in and collect the Charged Assets and to require payment to it of all Dividends,

(b) **Deal with Charged Assets**

to sell, transfer, assign, exchange or otherwise dispose of or realise the Charged Assets to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),

(c) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor relating to the Charged Assets,

(d) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets,

(e) **Redemption of Security**

to redeem any Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets, and

(f) **Rights of ownership**

to exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as the Security Trustee would be capable of exercising or doing if it were the absolute beneficial owner of the Charged Assets

This is Schedule 3 referred to in the foregoing Shares Pledge granted by Centrica (Lincs) Wind Farm Limited in favour of Lloyds TSB Bank plc as Security Trustee

**SCHEDULE 3
DEED OF RELEASE**

DEED OF RELEASE

Centrica (Lincs) Wind Farm Limited
as Chargor

Lloyds TSB Bank plc
as Security Trustee

and

[]
as New Chargor

[]

This Deed of Release is subject to the terms of a Security Trust and Intercreditor Deed dated [] 2012 between, *inter alios*, the Chargor and the Security Trustee

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DEED OF RELEASE

Part 1. Details

Interpretation

Clause 4 shall apply to the interpretation of this Deed

Parties

Chargor, New Chargor and Security Trustee, each as described below

Chargor

| | |
|-------------------|---|
| Name | [Centrica (Lincs) Wind Farm Limited |
| Company Number | 07097280 |
| Incorporated in | England and Wales |
| Registered Office | Millstream Maidenhead Road Windsor Berkshire SL4 5GD] |

New Chargor

| | |
|-------------------|---------|
| Name | [] |
| Company Number | [] |
| Incorporated in | [] |
| Registered Office | [] |

Security Trustee

| | |
|---------|---|
| Name | Lloyds TSB Bank plc |
| Address | [Lloyds TSB Corporate Markets Wholesale Loans Agency 3 rd Floor 10 Gresham Street London EC2V 7AE] |

as security trustee for the benefit of the Finance Parties

Released Assets

[]

Governing Law

The law of Scotland

Part 2. General Terms

1. Release from Existing Shares Pledge

Subject to the New Chargor complying with its obligations under Clause 3 (*New Security*), the Security Trustee releases and discharges and retrocedes to the Chargor the Released Assets

2. Further Assurance

The Security Trustee agrees, at the request and expense of the Chargor, to execute and deliver to the Chargor (or as it may direct) all such documents and do all such acts and things as may reasonably be required by the Chargor to give effect to the provisions of this Deed and to take all steps which may be necessary to procure the discharge or modification (as appropriate) of the entries on any relevant statutory or other official register in relation to the Released Assets

3. New Security

The New Chargor undertakes to deliver to the Security Trustee

3 1 the New Shares Pledge, and

3 2 the New Floating Charge,

both creating Security over the Released Assets in form and substance satisfactory to the Security Trustee, acting reasonably

4. Notices

4 1 Communications in Writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

4 2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is

4 2 1 in the case of Chargor, that identified with its name below

Centrica (Lincs) Wind Farm Limited

Address Millstream
Maidenhead Road
Windsor
Berkshire
SL4 5GD

Fax +44 (0)1753 431368

Attention General Counsel, Centrica Energy

4 2 2 in the case of the New Chargor, that identified with its name below

[]

Address []

Fax []

Attention []

4 2 3 in the case of the Security Trustee, that identified with its name below

Lloyds TSB Bank plc

Address Lloyds TSB Corporate Markets
Wholesale Loans Agency
3rd Floor
10 Gresham Street
London EC2V 7AE

Fax 020 7158 3198

Attention Catalina Pinillos
Andrew Butt

or any substitute address, fax number or department or officer which the Party may notify to the Security Trustee (or the Security Trustee may notify to the other Parties, if a change is made by the Security Trustee) by not less than five Business Days' notice

4 3 Delivery

4 3 1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective

- (i) if by way of fax, when received in legible form, or
- (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address, and if a particular department or officer is specified as part of its address details provided under clause 3 3 (*Addresses*), if addressed to that department or officer

4 3 2 Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as it shall specify for this purpose)

5. Definitions and Interpretation

5 1 Definitions In this Deed

"Chargor" means the party described as such in the Details,

"Details" means the Section headed 'Details' forming Part 1 of this Deed,

"Existing Floating Charge" means the floating charge dated [] 2012 by the Chargor in favour of the Security Trustee,

"Existing Shares Pledge" means the shares pledge dated [] 2012 by the Chargor in favour of the Security Trustee,

"New Chargor" means the party described as such in the Details,

"New Floating Charge" means a floating charge in substantially the form of the Existing Floating Charge to be entered into by the New Chargor in favour of the Security Trustee,

"New Shares Pledge" means a shares pledge in substantially the form of the Existing Shares Pledge to be entered into by the New Chargor in favour of the Security Trustee,

"Released Assets" is as described in the Details, and

"Security Trustee" means the party described as such in the Details

5 2 Interpretation In this Deed

5 2 1 The expressions Chargor, New Chargor and Security Trustee include their successors (whether by way of reorganisation, reconstruction, amalgamation, merger with or acquisition by a third party, alteration in name, corporate existence or structure or otherwise howsoever), assignees and transferees

- 5 2 2 Any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time including, without prejudice to that generality, in relation to new or increased advances or utilisations however substantial and/or any document which so amends, varies, supplements, novates, restates or substitutes the first document

6. Governing Law and Submission to Jurisdiction

- 6 1 The governing law of this Deed is as set out in the Details
- 6 2 The Chargor and the New Chargor irrevocably
- 6 2 1 submit to the jurisdiction of the Courts of Scotland,
- 6 2 2 waives any objections to proceedings in the Courts of Scotland on any ground, and
- 6 2 3 agrees that nothing in this Clause 5 prevents the Security Trustee taking proceedings in any other jurisdiction nor shall the taking of proceedings in any jurisdiction preclude the Security Trustee taking proceedings in any other jurisdiction

THIS DEED comprising this and the preceding [three] pages has been executed as follows,

Subscribed for and on behalf of

LLOYDS TSB BANK PLC as Security Trustee

at

on

by

Authorised Signatory (Sign name)

(Print name)

before this witness

Witness (Sign name)

(Print name)

(Address)

Subscribed for and on behalf of

CENTRICA (LINCS) WIND FARM LIMITED as
Chargor

at

on

by

Director (Sign name)

(Print name)
and

Director/Secretary (Sign name)

(Print name)

Subscribed for and on behalf of

[] as New Chargor

at

on

by

Director (Sign name)

(Print name)
and

Director/Secretary (Sign name)

(Print name)