



**Registration of a Charge**

Company name: **NEW ROW FARM LIMITED**

Company number: **07738844**



X4J4Z4F5

Received for Electronic Filing: **30/10/2015**

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**Details of Charge**

Date of creation: **22/10/2015**

Charge code: **0773 8844 0001**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC**

Brief description: **NONE.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**ASHURST LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 7738844

Charge code: 0773 8844 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd October 2015 and created by NEW ROW FARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th October 2015 .

Given at Companies House, Cardiff on 2nd November 2015

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



EXECUTION VERSION

## ProjectCo Floating Charge

The persons listed in Schedule 1  
as Chargors

and

The Royal Bank of Scotland Plc  
as Security Trustee

relating to Project Windsor

*22 October*

2015

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**THIS DEED** is made on *22 October* 2015

**BETWEEN:**

- (1) THE PERSONS listed in schedule 1 (the "**Chargors**"); and
- (2) **THE ROYAL BANK OF SCOTLAND Plc** on behalf of the Secured Parties (the "**Security Trustee**").

**THE PARTIES AGREE AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed and any Mortgage (as defined below):

**"Account"** means the Project Accounts and any other account opened or maintained by a Chargor with the Security Trustee, the Account Bank or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights;

**"Charged Property"** means all the assets and undertaking of a Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Security Trustee by or pursuant to this Deed and any Mortgage;

**"Collateral Rights"** means all rights, powers and remedies of the Security Trustee provided by or pursuant to this Deed or any Mortgage or by law;

**"Disputes"** has the meaning given to it in clause 29 (Jurisdiction and Enforcement);

**"Facility Agreement"** means the Facility Agreement dated 7 September 2015 between, amongst others, the Borrower, the Chargors, the Arrangers, the Original Lenders, the Facility Agent and the Security Trustee, each as defined in such agreement as amended, varied, novated or supplemented from time to time;

**"Intellectual Property"** means any patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights;

**"Mortgage"** means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with clause 6 (Further Assurance) substantially in the form of schedule 2 (Form of Legal Mortgage);

**"Mortgaged Property"** means all freehold, leasehold or immovable property which a Chargor purports to mortgage or charge pursuant to a Mortgage;

**"Party"** means a party to this Deed;

**"Real Property"** means:

- (a) the Mortgaged Property;
- (b) any present or future freehold, leasehold or immovable property and any other interest in land or buildings and all rights relating thereto in which a Chargor has an interest; and

- (c) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights;

**"Receiver"** means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment;

**"Regulations"** has the meaning given to it in clause 10.3 (Right of Appropriation);

**"Related Rights"** means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (d) any monies and proceeds paid or payable in respect of that asset; and

**"Specific Contracts"** means each Project Services Agreement and O&M Agreement to which a Chargor is a party.

## 1.2 Terms defined in other Finance Documents

Unless defined in this Deed, or the context otherwise requires, a term defined in the Facility Agreement or in any other Finance Document has the same meaning in this Deed and each Mortgage, or any notice given under or in connection with this Deed or any Mortgage, as if all references in those defined terms to the Facility Agreement or other Finance Documents were a reference to this Deed, each Mortgage or that notice.

## 1.3 Construction

In this Deed or, as applicable, any Mortgage the rules of interpretation contained in clause 1.2 (Construction) of the Facility Agreement shall apply to the construction of this Deed or any Mortgage or any notice given under or in connection with this Deed or any Mortgage.

## 1.4 Third party rights

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

## 1.5 Duplication

To the extent that the provisions of this Deed duplicate those of any Mortgage the provisions of that Mortgage shall prevail.

## 1.6 Disposition of Property

The terms of the other Finance Documents and of any side letters between the parties in relation to the Finance Documents are incorporated into this Deed, each Mortgage and each other Finance Document to the extent required for any purported disposition of the Real Property contained in any Finance Document to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## 1.7 Incorporation of provisions into any Mortgage

Clauses 1.2 (Terms defined in other Finance Documents), 1.3 (Construction), 6.1 (Further Assurance: General), 6.3 (Implied Covenants for Title), 10 (Enforcement of Security), 11 (Extension and Variation of The Law of Property Act 1925), 11.3 (Power of leasing), 13 (Powers of Receiver), 16 (Power of Attorney), 17.7 (Partial Invalidity), 28 (Governing Law) and 29 (Jurisdiction and Enforcement) of this Deed are incorporated into any Mortgage as if expressly incorporated into that Mortgage, as if references in those clauses to this Deed were references to that Mortgage and as if all references in those clauses to Charged Property were references to the assets of the relevant Chargor from time to time charged in favour of, or assigned (whether at law or in equity) to the Security Trustee by or pursuant to that Mortgage.

**1.8 Mortgage**

It is agreed that each Mortgage is supplemental to this Deed.

**1.9 Present and future assets**

A reference in this Deed and any Mortgage to any Mortgaged Property or other asset includes, unless the contrary intention appears, present and future Mortgaged Property and other assets.

**1.10 Fixed Security**

Clause 3.1 (Fixed Charges) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this Deed or any Mortgage and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Deed or any Mortgage or any act or omission by any party) on any one asset shall not affect the nature of any mortgage, fixed charge or assignment imposed on any other asset whether within that same class of assets or not.

**1.11 No obligation**

The Security Trustee shall not be under any obligation in relation to the Charged Property as a consequence of this Deed or any Mortgage and each Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Charged Property.

**2. PAYMENT OF SECURED OBLIGATIONS**

**2.1 Covenant to Pay**

Each Chargor covenants with the Security Trustee as trustee for the Secured Parties that it shall discharge all Secured Obligations on their due date in accordance with their respective terms and each Chargor shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by that Chargor to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such Secured Obligations. Provided that neither such covenant nor the Security constituted by this Deed or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.

**2.2 Interest on Demands**

If a Chargor fails to pay any sum on the due date for payment of that sum that Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of clause 10.3 (Default interest) of the Facility Agreement.



### **3. FIXED CHARGE, FLOATING CHARGE AND ASSIGNMENTS**

#### **3.1 Fixed Charge**

Each Chargor charges with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as it relates to the Mortgaged Property or land in England and Wales vested in that Chargor at the date of this Debenture shall be a charge by way of first legal mortgage) (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party) the Real Property.

#### **3.2 Assignments**

- (a) Each Chargor, to the extent permitted by applicable law, assigns and agrees to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all of its right, title and interest from time to time in and to (subject to obtaining any necessary consent to that assignment from any third party), the Specific Contracts, all proceeds paid or payable thereunder and all Related Rights.
- (b) For the avoidance of doubt, prior to the occurrence of an Event of Default (which is continuing) each Chargor shall be permitted to continue to exercise its rights, powers and discretions in relation to its Specific Contracts and retain payments of receivables assigned hereunder, subject always to the provisions of the Finance Documents and this Deed.

#### **3.3 Floating Charge**

- (a) Each Chargor, with full title guarantee, charges in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of that Chargor.
- (b) The floating charge created by clause 3.3(a) above shall be deferred in point of priority to all fixed Security and assignments validly and effectively created by the Chargors under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations.
- (c) Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this clause 3.3 (Floating Charge).

### **4. CRYSTALLISATION OF FLOATING CHARGE**

#### **4.1 Crystallisation: By Notice**

The Security Trustee may at any time by notice in writing to one or more of the Chargors convert the floating charge created by clause 3.3 (Floating Charge) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Security Trustee reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Security Trustee reasonably considers that it is necessary in order to protect the priority of the Security.

#### **4.2 Crystallisation: Automatic**

Notwithstanding clause 4.1 (Crystallisation: By Notice) and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) any Chargor creates or attempts to create any Security (other than any Security permitted under the terms of the Facility Agreement), over any of the Charged Property;
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property;
- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of a Chargor or an administrator is appointed to a Chargor; or
- (d) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to a Chargor or files such a notice with the court.

## **5. PERFECTION OF SECURITY**

### **5.1 Notices of Charge**

- (a) Each Chargor shall if requested by the Security Trustee from time to time promptly deliver to the Security Trustee (or procure delivery of) notices of charge (in form and substance reasonably satisfactory to the Security Trustee) duly executed by, or on behalf of, that Chargor and shall use all reasonable endeavours to procure that each notice is acknowledged by each of the banks or financial institutions with which any of the Accounts are opened or maintained.
- (b) The execution of this Deed by a Chargor and the Security Trustee shall constitute notice to the Security Trustee of the charge created over any Account opened or maintained with the Security Trustee.

### **5.2 Real Property: Delivery of Documents of Title**

Each Chargor shall:

- (a) immediately upon the execution of this Deed or any Mortgage (and upon the acquisition by it of any interest in any Real Property at any time) deposit (or procure the deposit) with the Security Trustee all deeds, certificates and other documents constituting or evidencing title to its Real Property or shall procure that that Chargor's solicitor delivers appropriate undertakings satisfactory to the Security Trustee to hold the deeds, certificates and other documents of title to the order of the Security Trustee; and
- (b) deposit with the Security Trustee at any time thereafter any further such deeds, certificates and other documents, promptly upon coming into possession of any of those items or shall procure that that Chargor's solicitor delivers appropriate undertakings satisfactory to the Security Trustee to hold the deeds, certificates and other documents of title to the order of the Security Trustee.

## **6. FURTHER ASSURANCE**

### **6.1 Further Assurance: General**

- (a) The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) act 1994 shall extend to include the obligations set out in clause 6.1(b) below.

- (b) Each Chargor shall promptly at its own cost enter into a Mortgage over any Real Property and do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may specify (and in such form as the Security Trustee may require in favour of the Security Trustee or its nominee(s)):
- (i) to create, perfect, protect and maintain the Security created or intended to be created in respect of the Charged Property (which may include the execution by the a Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights;
  - (ii) to confer on the Security Trustee security over any property, assets or undertaking of that Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be conferred by or pursuant to this Deed and each Mortgage; and/or
  - (iii) to facilitate the realisation of the Charged Property.

## **6.2 Consents**

Each Chargor shall use all reasonable endeavours to obtain (in form and content reasonably satisfactory to the Security Trustee) as soon as possible any consents necessary to enable the assets of that Chargor to be the subject of an effective fixed charge or assignment pursuant to clause 3 (Fixed Charge, Floating Charge and Assignments) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such Security and that Chargor shall promptly deliver a copy of each consent to the Security Trustee.

## **6.3 Implied Covenants for Title**

The obligations of each Chargor under this Deed and any Mortgage shall be in addition to the covenants for title deemed to be included in this Deed and any Mortgage by virtue of part 1 of the Law of Property (Miscellaneous Provisions) act 1994.

## **7. NEGATIVE PLEDGE AND DISPOSALS**

### **7.1 Negative Pledge**

Each Chargor undertakes that it shall not, at any time during the subsistence of this Deed or any Mortgage, create or permit to subsist any Security over all or any part of the Charged Property other than Security permitted pursuant to the Facility Agreement.

### **7.2 No Disposal of Interests**

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Deed or any Mortgage, except as permitted pursuant to the Facility Agreement or by this clause 7):

- (a) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property;
- (b) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property;
- (c) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may,

in each case, adversely affect the value of any of the Charged Property or the ability of the Security Trustee to exercise any of the Collateral Rights; or

## **8. REAL PROPERTY**

### **8.1 Property: Notification**

Each Chargor shall immediately notify the Security Trustee of any contract, conveyance, transfer or other disposition for the acquisition by that Chargor (or its nominee(s)) of any Real Property.

### **8.2 Lease Covenants**

Each Chargor shall, in relation to any lease, agreement for lease or other right to occupy to which all or any part of its Charged Property is at any time subject:

- (a) pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or, (if the lessee) on the lessee; and
- (b) not do any act or thing whereby any lease or other document which gives any right to occupy any part of its Charged Property becomes or may become subject to determination or any right of re-entry or forfeiture prior to the expiration of its term.

### **8.3 General Property Undertakings**

Each Chargor shall:

- (a) repair and keep in good and substantial repair and condition to the reasonable satisfaction of the Security Trustee all the Real Property, plant, machinery, fixtures (including trade fixtures), fittings, vehicles, computers and other equipment at any time forming part of its Charged Property;
- (b) not at any time without the prior written consent of the Security Trustee sever or remove any of the fixtures forming part of its Real Property or any of the plant or machinery (other than stock in trade or work in progress) on or in the Charged Property (except for the purpose of any necessary repairs, general maintenance, renewal, upgrade or replacement of it);
- (c) comply with and observe and perform:
  - (i) all applicable requirements of all planning and environmental legislation, regulations and bye-laws relating to its Real Property;
  - (ii) any conditions attaching to any planning permissions relating to or affecting its Real Property; and
  - (iii) any notices or other orders made by any planning, environmental or other public body in respect of all or any part of its Real Property;
- (d) not grant any lease, tenancy, contractual licence or right to occupy in respect of the whole or any part of its Real Property or otherwise part with possession of the whole or any part of its Real Property except as permitted by the Transaction Documents or with the prior written consent of the Security Trustee;
- (e) permit the Security Trustee and any person nominated by the Security Trustee to enter into and upon any of its Real Property at all reasonable times during business hours and on not less than 24 hours' notice to view the state and condition of its

Real Property and will remedy any material defect or want of repair forthwith after service by the Security Trustee of notice of the defect or want of repair; and

- (f) give immediate notice to the Security Trustee if it receives any notice under Section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in any Real Property.

#### **8.4 Entitlement to Remedy**

If a Chargor fails to comply with any of the undertakings contained in this clause 8 (Real Property), the Security Trustee shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may in the reasonable opinion of the Security Trustee be required to remedy such failure and all monies spent by the Security Trustee in doing so shall be reimbursed by that Chargor on demand with interest from the date of payment by the Security Trustee until reimbursed in accordance with clause 2.2 (Interest on Demands).

### **9. GENERAL UNDERTAKINGS**

#### **9.1 Intellectual Property**

Each Chargor shall during the subsistence of this Debenture in respect of any Intellectual Property which is material to or required in connection with its business:

- (a) take all such steps and do all such acts as may be reasonably necessary to preserve and maintain the subsistence and the validity of any such Intellectual Property; and
- (b) not use or permit any such Intellectual Property to be used in any way which may materially and adversely affect its value.

#### **9.2 Information and Access**

Each Chargor shall from time to time on request of the Security Trustee, furnish the Security Trustee with such information as the Security Trustee may reasonably require about that Chargor's business and affairs, its Charged Property and its compliance with the terms of this Deed and Mortgage and that Chargor shall permit the Security Trustee, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice to (a) inspect and take copies and extracts from the books, accounts and records of that Chargor and (b) to view that Chargor's Charged Property (without becoming liable as mortgagee in possession).

#### **9.3 Amendments**

Each Chargor undertakes that it shall not, at any time during the subsistence of this Deed, agree to or acquiesce in any material variation, amendment or waiver of any provision of, or grant any material consent under, any of the Specific Contracts to which it is a party save as permitted under the Facility Agreement.

### **10. ENFORCEMENT OF SECURITY**

#### **10.1 Enforcement**

At any time after the occurrence of an Event of Default (which is continuing) or if a Chargor requests the Security Trustee to exercise any of its powers under this Deed or any Mortgage or if a petition or application is presented for the making of an administration order in relation to a Chargor or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of a Chargor or files such a notice with the court, the Security created by or pursuant to this Deed and each Mortgage

is immediately enforceable and the Security Trustee may, without notice to the Chargors or prior authorisation from any court, in its absolute discretion:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold, sell or otherwise dispose of all or any part of the Charged Property (at the time, in the manner and on the terms it thinks fit); and
- (b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property act 1925 (as varied or extended by this Deed and each Mortgage) on mortgagees and by this Deed and each Mortgage on any Receiver or otherwise conferred by law on mortgagees or Receivers.

#### **10.2 No Liability as Mortgagee in Possession**

Neither the Security Trustee nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission of any nature whatsoever in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

#### **10.3 Right of Appropriation**

To the extent that any of the Charged Property constitutes "financial collateral" and this Deed and the obligations of the Chargors hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226), as amended, (the "**Regulations**")) the Security Trustee shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the relevant Chargors or the Obligors' Agent. For this purpose, the parties agree that the value of any such Charged Property so appropriated shall be the market price of such Charged Property at the time the right of appropriation is exercised as determined by the Security Trustee by reference to such method of valuation as the Security Trustee may select, including by independent valuation. The parties agree that the methods of valuation provided for in this Clause, or selected by the Security Trustee in accordance with this Clause shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

#### **10.4 Effect of Moratorium**

The Security Trustee shall not be entitled to exercise its rights under clause 10.1 (Enforcement) or clause 4.2 (Crystallisation: Automatic) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to schedule A1 of the Insolvency act 1986.

### **11. EXTENSION AND VARIATION OF THE LAW OF PROPERTY ACT 1925**

#### **11.1 Extension of Powers**

The power of sale or other disposal conferred on the Security Trustee and on any Receiver by this Deed and each Mortgage shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed and each Mortgage.

#### **11.2 Restrictions**

The restrictions contained in sections 93 and 103 of the Law of Property act 1925 shall not apply to this Deed and each Mortgage or to the exercise by the Security Trustee of its right to consolidate all or any of the Security created by or pursuant to this Deed and each Mortgage with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Trustee without notice to any Chargor on or at any time after the occurrence of an Event of Default (which is continuing).

### **11.3 Power of leasing**

- (a) The statutory powers of leasing may be exercised by the Security Trustee at any time on or after this Deed or any Mortgage has become enforceable in accordance with clause 10 (Enforcement of Security) and the Security Trustee and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with Sections 99 and 100 of the Law of Property Act 1925.
- (b) For the purposes of sections 99 and 100 of the Law of Property Act 1925, the expression "Mortgagor" will include any incumbrancer deriving title under a Chargor and neither section (18) of section 99 nor section (12) of section 100 of the Law of Property Act 1925 will apply.
- (c) No Chargor shall have, at any time prior to the Final Discharge Date, the power pursuant to section 99 of the Law of Property act 1925, to make any Lease in respect of any Real Property without the prior written consent of the Security Trustee or as permitted pursuant to the terms of the Facility Agreement.

## **12. APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

### **12.1 Appointment and Removal**

After the occurrence of an Event of Default (which is continuing) or if a petition or application is presented for the making of an administration order in relation to a Chargor or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of a Chargor or files such a notice with the court or if requested to do so by a Chargor, the Security Trustee may by deed or otherwise (acting through an authorised officer of the Security Trustee), without prior notice to any Chargor:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (b) appoint two or more Receivers of separate parts of the Charged Property;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of that Chargor,

and, except as provided hereunder, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Law of Property act 1925) does not apply to this Deed.

### **12.2 Capacity of Receivers**

Each person appointed to be a Receiver pursuant to clause 12.1 (Appointment and Removal) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;

- (b) for all purposes deemed to be the agent of the relevant Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Trustee; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Trustee from time to time (without being limited to the maximum rate specified by the Law of Property act 1925).

### **12.3 Statutory Powers of Appointment**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Trustee under the Law of Property act 1925 and the Insolvency Act 1986 (as extended by this Deed and each Mortgage) or otherwise and such powers shall remain exercisable from time to time by the Security Trustee in respect of any part of the Charged Property.

### **13. POWERS OF RECEIVER**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of a Chargor) have and be entitled to exercise, in relation to all or any part of the Charged Property (and any assets of a Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Deed and each Mortgage (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of the relevant Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which a Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to:
  - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
  - (ii) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property); or
  - (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when got in would be, Charged Property.

### **14. APPLICATION OF MONIES**

#### **14.1 Order of Application**

All monies received or recovered by the Security Trustee or any Receiver pursuant to this Deed and each Mortgage or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any



of his powers, and thereafter shall be applied by the Security Trustee (notwithstanding any purported appropriation by any Chargor) in accordance with clauses 28.25 (Post-enforcement Payment Priorities) and 28.26 (Insufficient Amounts) of the Facility Agreement.

#### **14.2 Section 109 Law of Property Act 1925**

Section 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

### **15. PROTECTION OF PURCHASERS**

#### **15.1 Consideration**

The receipt of the Security Trustee or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Security Trustee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

#### **15.2 Protection of Purchasers**

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound to inquire whether the right of the Security Trustee or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Trustee or such Receiver in such dealings.

### **16. POWER OF ATTORNEY**

#### **16.1 Appointment and Powers**

Each Chargor by way of security irrevocably appoints the Security Trustee and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on that Chargor by this Deed or any other agreement binding on that Chargor to which the Security Trustee is party (including the execution and delivery of any Mortgages, deeds, charges, assignments or other Security and any transfers of the Charged Property); and
- (b) enabling the Security Trustee and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or any Mortgage or by law (including, after the occurrence of an Event of Default (which is continuing), the exercise of any right of a legal or beneficial owner of the Charged Property).

#### **16.2 Ratification**

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

### **17. EFFECTIVENESS OF SECURITY**

#### **17.1 Continuing Security**

- (a) The Security created by or pursuant to this Deed and any Mortgage shall remain in full force and effect as a continuing Security for the Secured Obligations unless and until discharged by the Security Trustee.

- (b) No part of the Security from time to time intended to be constituted by this Deed or any Mortgage will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

#### **17.2 Tacking**

Subject to the terms of the Facility Agreement, each Secured Party is under an obligation to make further advances to the Borrower and that obligation is a Secured Obligation under this Deed.

#### **17.3 Cumulative Rights**

The Security created by or pursuant to this Deed and any Mortgage and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Trustee or any other Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Deed and any Mortgage.

#### **17.4 No Prejudice**

The Security created by or pursuant to this Deed and any Mortgage and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to a Chargor or any other person, or the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Trustee holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

#### **17.5 Remedies and Waivers**

No failure on the part of the Security Trustee to exercise, nor any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right or constitute an election to affirm this Deed or any Mortgage. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

#### **17.6 No Liability**

None of the Security Trustee, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Deed or any Mortgage or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.

#### **17.7 Partial Invalidity**

If, at any time, any provision of this Deed or any Mortgage is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed or any Mortgage nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Deed or any Mortgage is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

#### **17.8 Waiver of defences**

The obligations of each Chargor under this Deed and each Mortgage, the Security created pursuant to this Deed and each Mortgage and the Collateral Rights will not be affected by an act, omission, matter or thing which, but for this clause 17.8 (Waiver of defences), would reduce, release or prejudice any of its obligations under this Deed and each Mortgage (whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor, the Parent or other person;
- (b) the release of any Obligor, the Parent or any other person under the terms of any composition or arrangement with any creditor of any Obligor or the Parent;
- (c) 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, any Obligor, the Parent or other person or any non-presentment 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor, the Parent or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Finance Document or any other document or Security or of the Secured Obligations (including any change in the purpose of, any extension of, or any variation or increase in any facility or the addition of any new facility under any Finance Document or other document);
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or of the Secured Obligations; or
- (g) any insolvency or similar proceedings.

#### **17.9 Immediate recourse**

Each Chargor waives any right it may have of first requiring the Security Trustee or a Secured Party to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Chargor under this Deed or any Mortgage. This waiver applies irrespective of any provision of this Deed or any Mortgage to the contrary.

#### **17.10 Deferral of Rights**

Until such time as the Secured Obligations have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed or any Mortgage:

- (a) to be indemnified by any Obligor;
- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Deed, any Mortgage or any other Finance Document;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Security Trustee under this Deed or any Mortgage or the Security Trustee or any other Secured Party under any other guarantee or other Finance Document or Security taken pursuant to, or in connection with, this

Deed, any Mortgage or any other Finance Document by the Security Trustee or any Secured Party;

- (d) bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which that Chargor has given an undertaking under clause 2.1 (Covenant to pay);
- (e) exercise any right of set-off against any Obligor; or
- (f) claim, rank, prove or vote as a creditor of any Obligor in competition with any Secured Party.

#### **17.11 Turnover Trust**

- (a) No Chargor shall accept or permit to subsist any collateral from any Obligor or any other person in respect of any rights that Chargor may have arising out of this Deed or any Mortgage: if, despite this provision, any such collateral shall be accepted or subsisting the relevant Chargor(s) acknowledges that its rights under such collateral shall be held on trust for the Security Trustee and the Secured Parties, to the extent necessary to enable all amounts which may be or become payable to the Security Trustee and the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full, and that Chargor shall if requested promptly transfer the same to the Security Trustee or as it may direct for application in accordance with clauses 28.25 (Post-enforcement Payment Priorities) and 28.26 (Insufficient Amounts) of the Facility Agreement.
- (b) If a Chargor receives any benefit, payment or distribution relating to the rights mentioned in clause 17.10 (Deferral of Rights) above, it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Security Trustee and the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Security Trustee and the Secured Parties and shall promptly pay or transfer the same to the Security Trustee or as it may direct for application in accordance with clauses 28.25 (Post-enforcement Payment Priorities) and 28.26 (Insufficient Amounts) of the Facility Agreement.

### **18. RELEASE OF SECURITY**

#### **18.1 Redemption of Security**

Upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Borrower or any other person under any of the Finance Documents, the Security Trustee shall, at the request and cost of the Obligors' Agent, release and cancel the Security constituted by this Deed and each Mortgage and procure the reassignment to each Chargor of the property and assets assigned by it to the Security Trustee pursuant to this Deed, in each case subject to clause 18.2 (Avoidance of Payments) and without recourse to, or any representation or warranty by, the Security Trustee or any of its nominees.

#### **18.2 Avoidance of Payments**

If the Security Trustee (acting reasonably) considers that any amount paid or credited to it or any other Secured Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of each Chargor under this Deed and each Mortgage and the Security constituted by those documents shall continue and such amount shall not be considered to have been irrevocably paid.

**19. RETENTION OF FLOATING CHARGE**

The Security Trustee may retain this Deed, each Mortgage, the Security constituted by or pursuant to this Deed and each Mortgage and all documents relating to or evidencing ownership of all or any part of the Charged Property for a period of seven months after any discharge in full of the Secured Obligations provided that if at any time during that seven month period a petition or application is presented for an order for the winding-up of, or the making of an administration order in respect of, any Chargor or any person who is entitled to do so gives written notice of its intention to appoint an administrator of any Chargor or files such a notice with the court or any Chargor commences to be wound-up voluntarily or any analogous proceedings are commenced in respect of a Chargor, the Security Trustee may continue to retain such Security and such documents for such further period as the Security Trustee may determine and the Security and such documents shall be deemed to have continued to be held as Security for the Secured Obligations.

**20. SET-OFF**

Each Chargor authorises the Security Trustee (but the Security Trustee shall not be obliged to exercise such right), after the occurrence of an Event of Default (which is continuing), to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Security Trustee to that Chargor and apply any credit balance to which that Chargor is entitled on any account with the Security Trustee in accordance with clause 14 (Application of Monies) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

**21. SUBSEQUENT SECURITY INTERESTS**

If the Security Trustee (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Deed, any Mortgage or the Facility Agreement, all payments thereafter by or on behalf of any Chargor to the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Security Trustee received such notice.

**22. SUSPENSE ACCOUNTS AND CURRENCY CONVERSION**

**22.1 Suspense Accounts**

All monies received, recovered or realised by the Security Trustee under this Deed or any Mortgage (including the proceeds of any conversion of currency) may in the discretion of the Security Trustee be credited to any interest bearing suspense or impersonal account maintained with the Security Trustee or any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Security Trustee may think fit pending their application from time to time (as the Security Trustee is entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

**22.2 Currency Conversion**

For the purpose of or pending the discharge of any of the Secured Obligations the Security Trustee may convert any money received, recovered or realised or subject to application by it under this Deed or any Mortgage from one currency to another, as the Security

Trustee thinks fit and any such conversion shall be effected at the Security Trustee's spot rate of exchange for the time being for obtaining such other currency with the first currency.

**23. ASSIGNMENT**

- (a) No Chargor may assign or transfer all or part of its rights or obligations under this Deed or any Mortgage without the prior written consent of the Facilities Agent and the Security Trustee.
- (b) The Security Trustee may assign and transfer all or any of its rights and obligations under this Deed or any Mortgage to any person to whom it transfers its rights and/or obligations under the Facility Agreement.
- (c) Subject to clause 50 (Confidentiality) of the Facility Agreement, the Security Trustee shall be entitled to disclose such information concerning any Chargor (or any other person) and this Deed or any Mortgage as the Security Trustee considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

**24. NOTICES**

Each communication to be made under or in connection with this Deed or any Mortgage shall be made in writing and in accordance with clause 45 (Notices) of the Facility Agreement.

**25. COSTS, EXPENSES, STAMP TAXES AND INDEMNITY**

**25.1 Costs and Expenses**

Without double-counting, clauses 18.1 (Transaction expenses) to 18.4 (Enforcement and preservation costs) of the Facility Agreement shall apply to this Deed and each Mortgage, mutatis mutandis, as if set out in full herein and therein.

**25.2 Stamp Taxes**

Each Chargor shall pay all stamp, registration and other taxes to which this Deed, the Security contemplated in this Deed and any Mortgage or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify the Security Trustee on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

**25.3 Indemnity**

Each Chargor shall, notwithstanding any release or discharge of all or any part of the Security, indemnify the Security Trustee, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by any Chargor of the provisions of this Deed or any Mortgage, the exercise or purported exercise of any of the rights and powers conferred on them by this Deed or any Mortgage or otherwise relating to the Charged Property.

**26. DISCRETION AND DELEGATION**

**26.1 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Deed or under any Mortgage by the Security Trustee or any Receiver may, subject to the terms and conditions of the Facility Agreement or except as otherwise

provided under this Deed, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

**26.2 Delegation**

Each of the Security Trustee and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) or any Mortgage on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Trustee or the Receiver itself.

**27. WAIVERS AND COUNTERPARTS**

**27.1 Waivers**

No waiver by the Security Trustee of any of its rights under this Deed or any Mortgage shall be effective unless given in writing.

**27.2 Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

**28. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**29. JURISDICTION AND ENFORCEMENT**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any Mortgage (including a dispute relating to the existence, validity or termination of this Deed or any Mortgage, the consequences of their nullity or any non-contractual obligations arising out of or in connection with this Deed or any Mortgage) (a "Dispute").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This clause 29 (Jurisdiction and Enforcement) is for the benefit of the Security Trustee only. As a result, and notwithstanding clause 29(a), it does not prevent the Security Trustee from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

**THIS DEED** has been signed on behalf of the Security Trustee and executed as a deed by each Chargor and is delivered by it on the date specified above.

**SCHEDULE 1****The Chargors**

	<b>Company Name</b>	<b>Registered Number</b>	<b>Site Name</b>
1.	Crapnell Farm Limited (formerly Lightsource SPV 82 Limited)	07985109	Crapnell Farm
2.	Hollamoor Limited (formerly Lightsource SPV 13 Limited)	07743580	Hollamoor
3.	Manston Thorne Limited (formerly Lightsource SPV 77 Limited)	07986474	Manston Thorne
4.	New Row Farm Limited (formerly Lightsource SPV 2 Limited)	07738844	New Row
5.	WSE Pyde Drove Limited	08453884	Pyde Drove
6.	Reaches Farm Limited (formerly Lightsource SPV 85 Limited)	08009590	Reaches Farm
7.	Ryston Estate Limited (formerly Lightsource SPV 66 Limited)	07984513	Ryston Estate
8.	Turves Solar Limited	07980609	Turves
9.	BNRG IOW Limited	08258424	Apse New Barn
10.	WSE Bradford Limited	07593648	Bradford
11.	Chalcroft Solar Park Limited	08206628	Chalcroft
12.	Victoria Solar Limited	07887054	Chawton
13.	Craymarsh Limited (formerly Lightsource SPV 4 Limited)	07738850	Craymarsh
14.	Ellicombe Limited (Lightsource SPV 63 Limited)	07984493	Ellicombe
15.	Higher Knapp Farm Limited (Lightsource SPV 36 Limited)	07743841	Knapp Farm
16.	TGC Solar 102 Limited	07521238	Higher Trenhayle
17.	Little T Solar Limited	08208672	Little Trevease
18.	Marley Thatch Solar Limited	07516167	Marley Thatch



19.	Meadows Farm Limited (formerly Lightsource SPV 53 Limited)	07957047	Meadows Farm
20.	Newlands Solar Limited	07521314	Newlands
21.	North Perrott Fruit Farm Limited (formerly Lightsource SPV 83 Limited)	08009604	North Perrott Farm
22.	Palfreys Barton Limited (formerly Lightsource SPV 52 Limited)	07957046	Palfreys Barton
23.	WSE Park Wall Limited	07593542	Park Wall
24.	Sun Green Energy Limited	07227829	Penhale
25.	TGC Solar 68 Limited	07516107	Rew Farm
26.	Slaughtergate Limited (formerly Lightsource SPV 46 Limited)	07957069	Slaughtergate
27.	Southcombe Farm Limited (formerly Lightsource SPV 81 Limited)	07985167	Southcombe Farm
28.	Stellar Power Limited	07918666	Tavells
29.	TGC Solar 107 Limited	07521302	Willsland

**SCHEDULE 2**  
**Form of Legal Mortgage**

ashurst

## Mortgage

[•]

as Chargor

and

The Royal Bank Of Scotland Plc  
as Security Trustee

2015

THIS DEED is made on

2015

**BETWEEN:**

- (3) [RELEVANT PROJECT COMPANY], registered in England and Wales (No. [●] and registered address [●] (the "Chargor"); and
- (4) THE ROYAL BANK OF SCOTLAND PLC as trustee for the Secured Parties (the "Security Trustee" which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Facility Agreement).

**BACKGROUND:**

It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**THE PARTIES AGREE AS FOLLOWS:**

**1. DEFINITIONS**

In this Deed:

"Mortgaged Property" means:

- (a) the leasehold property specified in schedule 1 (Details of Mortgaged Property); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property,

and includes all Related Rights;

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

**2. LEGAL CHARGE**

The Chargor charges with full title guarantee in favour of the Security Trustee (as Security Trustee for the Secured Parties) with the payment and discharge of the Secured Obligations, by way of first legal mortgage the Mortgaged Property.

**3. IMPLIED COVENANTS FOR TITLE**

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to clause 2 (Legal Charge).
- (b) It shall be implied in respect of clause 2 (Legal Charge) that the Chargor is disposing of the Mortgaged Property free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

4. **APPLICATION TO THE LAND REGISTRY**

The Chargor consents to an application being made to the Land Registry to enter the following restriction in the Proprietorship register of any registered land forming part of the Mortgaged Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [security trustee] referred to in the charges register."

5. **THIRD PARTY RIGHTS**

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

6. **GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**THIS DEED** has been entered into as a deed on the date stated at the beginning of this Deed.

## **SCHEDULE 1**

### **Details of Mortgaged Property**

Description of Property

Title Number

[●]

[●]

## EXECUTION PAGES (LEGAL MORTGAGE)

### THE CHARGOR

Executed as a deed )  
by [●] )  
in the presence of: )

Signature .....

Signature of witness .....

Name of witness .....

Address of witness .....

.....

.....

Occupation of witness .....

### THE SECURITY TRUSTEE

Executed as a deed )  
by )  
for and on behalf of **THE ROYAL BANK** )  
**OF SCOTLAND PLC:** )

EXECUTION PAGES (FLOATING CHARGE)

THE CHARGORS

Executed as a deed )  
by **CRAPNELL FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness ..... Anita Oluyede.....

Address of witness ..... Dentons UKMEA LLP  
One Fleet Place.....  
London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **HOLLAMOOR LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness ..... Anita Oluyede.....

Address of witness ..... Dentons UKMEA LLP  
One Fleet Place.....  
London EC4M 7WS  
.....  
.....

Occupation of witness .....



Executed as a deed )  
by **MANSTON THORNE LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **NEW ROW FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **WSE PYDE DROVE LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **REACHES FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

..... Anita Oluyede  
..... Dentons UKMEA LLP  
..... One Fleet Place  
..... London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **RYSTON ESTATE LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

..... Anita Oluyede  
..... Dentons UKMEA LLP  
..... One Fleet Place  
..... London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **TURVES SOLAR LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

..... Anita Oluyede  
..... Dentons UKMEA LLP  
..... One Fleet Place  
..... London EC4M 7WS  
.....  
.....

Occupation of witness

Executed as a deed )  
by **BNRG IOW LIMITED** )  
in the presence of: )

Signature .....

Signature of witness .....

Name of witness ..... Anita Oluyede

Address of witness ..... Anita Oluyede

Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS

Occupation of witness .....

Executed as a deed )  
by **WSE BRADFORD LIMITED** )  
in the presence of: )

Signature .....

Signature of witness .....

Name of witness .....

Address of witness ..... Anita Oluyede

Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS

Occupation of witness .....

Executed as a deed )  
by **CHALCROFT SOLAR PARK LIMITED** )  
in the presence of: )

Signature .....

Signature of witness .....

Name of witness .....

Address of witness ..... Anita Oluyede

Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS

Occupation of witness .....

Executed as a deed )  
by **VICTORIA SOLAR LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS

Occupation of witness

Executed as a deed )  
by **CRAYMARSH LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS

Occupation of witness

*Shurst LLP  
on behalf of  
all parties*

Executed as a deed )  
by **ELLICOMBE FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS

Occupation of witness

Executed as a deed )  
by **HIGHER KNAPP FARM LIMITED** )  
in the presence of: )

Signature .....

Signature of witness

Name of witness .....

Address of witness ..... Anita Oluyede  
..... Dentons UKMEA LLP  
..... One Fleet Place  
..... London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **TGC SOLAR 102 LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness .....

Address of witness ..... Anita Oluyede  
..... Dentons UKMEA LLP  
..... One Fleet Place  
..... London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **LITTLE T SOLAR LIMITED** )  
in the presence of: )

Signature .....

Signature of witness

Name of witness .....

Address of witness ..... Anita Oluyede  
..... Dentons UKMEA LLP  
..... One Fleet Place  
..... London EC4M 7WS  
.....

Occupation of witness .....

Executed as a deed )  
by **MARLEY THATCH SOLAR LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

..... Anita Oluyede .....  
..... Dentons UKMEA LLP .....  
..... One Fleet Place .....  
..... London EC4M 7WS .....  
.....  
.....

Executed as a deed )  
by **MEADOWS FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

..... Anita Oluyede .....  
..... Dentons UKMEA LLP .....  
..... One Fleet Place .....  
..... London EC4M 7WS .....  
.....  
.....

Executed as a deed )  
by **NEWLANDS SOLAR LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

..... Anita Oluyede .....  
..... Dentons UKMEA LLP .....  
..... One Fleet Place .....  
..... London EC4M 7WS .....  
.....  
.....

Executed as a deed )  
by **NORTH PERROTT FRUIT FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **PALFREYS BARTON LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **WSE PARK WALL LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **SUN GREEN ENERGY LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **TGC SOLAR 68 LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
~~Anita Oluyede~~  
Dentons UKMEA LLP  
~~One Fleet Place~~  
London EC4M 7WS  
.....

Occupation of witness

Executed as a deed )  
by **SLAUGHTERGATE LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....

Occupation of witness



Executed as a deed )  
by **SOUTHCORBE FARM LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....  
.....

Executed as a deed )  
by **STELLAR POWER LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....  
.....

Executed as a deed )  
by **TGC SOLAR 107 LIMITED** )  
in the presence of: )

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....  
Anita Oluyede  
Dentons UKMEA LLP  
One Fleet Place  
London EC4M 7WS  
.....  
.....

**THE SECURITY TRUSTEE**

Executed as a deed )  
by )  
for and on behalf of **THE ROYAL BANK** )  
**OF SCOTLAND PLC:** )