

MR04

Statement of satisfaction in full or in part of a charge



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 statement of satisfaction in full
or in part of a mortgage or charge
against a company

✗ **What this form is NOT for**
You may not use this form to
register a statement of satisfaction
in full or in part of a mortgage or
charge against an LLP
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FRIDAY



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uk

1 Company details

Company number 0 8 2 3 5 1 6 8

Company name in full Wear Point Wind Holdco Limited (the "Company")

→ **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

When was the charge created?

→ **Before 06/04/2013** Complete **Part A** and **Part C**

→ **On or after 06/04/2013** Complete **Part B** and **Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge

Charge creation date d1 d4 m1 m2 y2 y0 y1 y2 ✓

A2 Charge number

Please give the charge number. This can be found on the certificate ✓

Charge number* 0 0 0 1

A3 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced

Instrument description Shareholder Security Document dated 14 December 2012 and made
between (1) the Company as chargor and (2) Norddeutsche
Landesbank Girozentrale, London Branch as lender (the "Lender")
(the "Debenture")

Continuation page
Please use a continuation page if
you need to enter more details ✓

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A4

Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged

Continuation page

Please use a continuation page if you need to enter more details

1. Fixed Security

1.1 Fixed Charges

The Company charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Company, or in which it from time to time has an interest

(a) by way of first legal mortgage

(i) the Real Property (as defined below) (if any) specified in part 1 of schedule 1 of the Debenture (*Details of Security Assets*) (set out at part 1 of the schedule below), and

(ii) all other Real Property (if any) at the date of the Debenture vested in, or charged to, the Company (not charged by clause 4 1(a)(i) of the Debenture (set out at paragraph 1 1(a)(i) above)),

Part B

Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code This can be found on the certificate

Charge code ①

□ □ □ □ - □ □ □ □ - □ □ □ □

① Charge code

This is the unique reference code allocated by the registrar

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Part C To be completed for all charges

C1

Satisfaction

I confirm that the debt for the charge as described has been paid or satisfied
Please tick the appropriate box

☒ In full

☐ In part

C2

Details of the person delivering this statement and their interest in the charge

Please give the name of the person delivering this statement

Name

Wear Point Wind Holdco Limited

Please give the address of the person delivering this statement

Building name/number

1

Street

Kingsway

Post town

County/Region

London

Postcode

W C 2 B 6 A N

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

Chargor

C3

Signature

Please sign the form here

Signature

Signature

X *Chetan*

X

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**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Mike Marston / F3B**Company name
Hogan Lovells International LLPAddress **Atlantic House****Holborn Viaduct**Post town **London**

County/Region

Postcode

E	C	1	A	2	F	G
---	---	---	---	---	---	---

Country **United Kingdom**DX **57 London Chancery Lane**Telephone **+44 (20) 7296 2000****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

Part A Charges created before 06/04/2013

- ☐ You have given the charge date
☐ You have given the charge number (if appropriate)
☐ You have completed the Description of instrument and Short particulars in Sections A3 and A4

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code

Part C To be completed for all charges

- ☐ You have ticked the appropriate box in Section C1
☐ You have given the details of the person delivering this statement in Section C2
☐ You have signed the form

**Important information**

Please note that all information on this form will appear on the public record

**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

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Short particulars of the property or undertaking charged

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Short particulars

(b) by way of first fixed charge

(i) all other Real Property and interests in or over Real Property (not charged by clause 4 1(a) of the Debenture (set out at paragraph 1 1(a) above)),

(ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, and

(iii) the proceeds of sale of all Real Property,

(c) by way of first fixed charge all plant and machinery (not charged by clause 4 1(a) or 4 1(b) of the Debenture (set out at 1 1(a) and 1 1 (b) above)) and the benefit of all contracts, licences, and warranties relating to the same,

(d) by way of first fixed charge

(i) the Equipment (as defined below) (if any) listed in part 8 of schedule 1 of the Debenture (*Details of Security Assets*) (set out as part 7 of the schedule below) (to the extent that such Equipment is not charged by clause 4 1(c) of the Debenture (set out at paragraph 1 1(c) above)),

(ii) all Equipment (other than any Equipment specified in 4 1(d) (i) of the Debenture (set out at paragraph 1 1(d)(i) above)) at the date of the Debenture, or from time to time thereafter owned by the Company or in which the Company has an interest which is capable of being charged and the benefit of all contracts and warranties relating to the same which is capable of being charged,

(iii) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1(c) of the Debenture (set out at paragraph 1 1(c) above)), and

(iv) the benefit of all contracts, licences and warranties relating to the same,

(e) by way of first fixed charge

(i) the Charges Securities (as defined below) referred to in part 2 of schedule 1 (*Details of Security Assets*) of the Debenture (set out at part 2 of the schedule below), and

(ii) all other Charged Securities (not charged by clause 4 1(e)(i) of the Debenture) (set out at paragraph 1 1(e)(i) above)),

in each case together with (A) all Related Rights (as defined below) from time to time accruing to those Charged Securities and (B) all rights which the Company may have at any time against any clearance or settlement systems of any custodian in respect of any Charged Investments (as defined below),

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

(f) by way of first fixed charge

(i) the Security Accounts (as defined below) and all monies at any time standing to the credit of the Security Accounts,

(ii) all other accounts of the Company with any bank, financial institution or other person at any time not charged by clause 4 1(f)(i) of the Debenture (set out at paragraph 1 1(f)(i) above) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

(g) by way of first fixed charge

(i) the Intellectual Property (as defined below) (if any) specified in part 4 of schedule 1 (*Details of Security Assets*) of the Debenture (set out at part 4 of the schedule below), and

(ii) all other Intellectual Property (if any) (not charged by clause 4 1(g)(i) of the Debenture (set out at paragraph 1 1(g)(i) above)),

(h) to the extent that any Assigned Asset (as defined below) is not effectively assigned under clause 4 2 (*Security assignments*) of the Debenture (set out at paragraph 1 2 below), by way of first fixed charge such Assigned Asset,

(i) by way of first fixed charge (to the extent not otherwise charged or assigned in the Debenture)

(i) the benefit of all licences, consents, agreements and Transaction Authorisations (as defined below) held or used in connection with the business of the Company or the use of any of its assets,

(ii) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it, and

(j) by way of first fixed charge all of the goodwill and uncalled capital of the Company

1 2 Security assignments

The Company assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to

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Short particulars

(a) the Relevant Contracts (as defined below), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them,

(b) each of the following

(i) all Insurances (as defined below) specified in part 6 of schedule 1 (*Details of Security Assets*) of the Debenture (set out in part 5 of the schedule below), and

(ii) all other Insurances (not assigned by clause 4 2(b)(i) of the Debenture (set out at paragraph 1 2(b)(i) above)),

and all claims under the Insurances and all proceeds of the Insurances, and

(c) all other Receivables (as defined below) (not assigned under clauses 4 2(a) or 4 2(b) of the Debenture (set out at paragraphs 1 2 (a) and 1 2(b) above))

To the extent that any Assigned Asset described in clause 4 2(b) of the Debenture (set out in paragraph 1 2(b) above) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of such Insurances

2. Floating Charge

The Company charges and agrees to charge by way of first floating charge all of its present and future assets and undertaking (wherever located but excluding all of its present and future right, title and interest in and to the Warranty Deed (as defined below) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4 1 (*Fixed charges*) of the Debenture (set out at paragraph 1 1 above), clause 4 2 (*Security assignments*) of the Debenture (set out at paragraph 1 2 above) or any other provision of the Debenture

Note 1 - Nature of security

All Security (as defined below) and dispositions created or made by or pursuant to the Debenture are created or made

(a) in favour of the Lender

(b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and

(c) as continuing security for payment of the Secured Obligations (as defined above)

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Please give the short particulars of the property or undertaking charged

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Note 2 - Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

Note 3 - Further assurances

The Debenture contains a provision for further assurances

Note 4 - Negative Pledge

The Company shall not do or agree to do without the prior written consent of the Lender

(a) create or permit to subsist any Security or Quasi-Security (as defined below) on any Security Asset other than as created by the Debenture, or

(b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset

Note 5 - Dealings with and realisation of Receivables and operation of Security Accounts

(a) The Company shall without prejudice to clause 11.3 (*Negative Pledge and Disposals*) of the Debenture (set out at Note 4 above) (but in addition to the restrictions in that clause), not, without the prior written consent of the Lender, sell, assign, charge, factor or discount or in any other manner deal with any Receivable (as defined below)

(b) The Company shall not, except with the prior written consent of the Lender, effect or agree to any amendment to or supplement to or waiver in respect of the termination of any Relevant Contract, and

(c) The Company shall not, except with the prior written consent of the Lender

(i) confer on any person any lease or tenancy of any of the Real Property or accept a surrender of any lease or tenancy (whether independently or under any statutory power),

(ii) confer on any person any right or licence to occupy any land or buildings forming part of the Real Property, or

(iii) grant any licence to assign or sub-let any part of the Real Property

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Note 6 - Operation of Security Accounts

The Company shall not, whilst an Event of Default (as defined below) is continuing, withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Security Account without the prior written consent of the Lender and the Lender shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer

Note 7 - Power of attorney

The Debenture contains a power of attorney by way of security in favour of the Lender, each Receiver (as defined below) and any Delegate (as defined below)

Note 8 - Receiver

The Debenture contains the power for the Lender to appoint a Receiver (as defined below)

Note 9 - Continuing security

The Debenture Security (as defined below) is continuing and will extend to the ultimate balance of the Secured Obligations (as defined above) regardless of any intermediate payment or discharge in whole or in part. The Debenture shall remain in full force and effect as a continuing security for the duration of the Security Period (as defined below)

Definitions

For the purposes of this MG01, terms defined in this MG01 in the singular include the plural and vice versa. At all times the following terms have the following meanings

"ABN Account" means an account in the name of the Borrower or in the joint names of the Borrower and the Landlord held with ABN Amro Bank N V, UK Branch with account reference 2000664IFTSBGB2LGBP,

"Accredited" means the Wind Farm is formally confirmed by GEMA as accredited for ROCs or, as the case may be, LECs or, as the case may be, REGOs, such accreditation being granted pursuant to an application by the Borrower specifying onshore wind as the relevant renewable generation technology, and **Accreditation** shall be construed accordingly,

"Acquisition Document" means

- (a) the Business Transfer Agreement,
- (b) the Share Purchase Agreement,

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(c) the Connection Novation Agreement,

(d) the Implementation Deed,

(e) a management services agreement dated 7 December 2012 and entered into between the Borrower and Infinergy Limited in relation to (a) the provision of services provided to the Borrower pre financial close and (b) the transfer of any intellectual property from Infinergy Limited to the Borrower, and

(f) a deed of assignment dated 7 December 2012 and entered into between the Borrower, Infinergy Limited and SemLogistics Milford Haven Limited in relation to the assignment to the Borrower of the option agreement and a deed of covenant,

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 of the Debenture (*Security assignments*) (set out at paragraph 1.2 above),

"BOP Bonds" means

(a) a performance bond, and

(b) a retention bond,

in each case in the amounts and for the duration set out in the BOP Contract and as replaced in accordance with clause 4.2 of the BOP Contract,

"BOP Contract" means the balance of plant construction contract to be entered into between the Borrower and the BOP Contractor on or before Financial Close,

"BOP Contract Collateral Warranties" means the collateral warranty agreements to be entered into between the Borrower, the Lender and each of the civil engineer, electrical engineer and any other subcontractor under the BOP Contract, in each case in the form approved by the Lender before Financial Close or with such amendments as the Lender may approve,

"BOP Contractor" means Raymond Brown Construction Limited, a company registered in England and Wales (company number 02081940) whose registered office is at 160 Christchurch Road, Ringwood, Hampshire BH24 3AR,

"BOP Direct Agreement" means the direct agreement to be entered into by the Borrower, the Lender, the BOP Guarantor and the BOP Contractor in relation to the BOP Contract on or before Financial Close,

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"BOP Guarantee" means the performance guarantee to be granted by the BOP Guarantor in favour of the Borrower in respect of the BOP Contractor's obligations under the BOP Contract,

"BOP Guarantor" means Raymond Brown Limited a company registered in England and Wales (company number 00756733) whose registered office is at 160 Christchurch Road, Ringwood, Hampshire, BH24 3AR,

"BOP Letter" means the side letter from the BOP Contractor and the BOP Guarantor dated 12 December 2012 in relation to the BOP Contract,

"Borrower" means Wear Point Wind Limited, a company registered in England and Wales with number 07898948 whose registered office is at 16 West Borough, Wimborne, Dorset BH21 1NG

"Business Transfer Agreement" means the agreement for the sale and purchase of the Wear Point business of Infinergy Limited dated 7 December 2012 and made between (1) the Borrower, (2) Infinergy Limited and (3) KDE Energy b v ,

"Certificate of Title" means the certificate of title dated on or before Financial Close in respect of the Site prepared by Burges Salmon LLP on behalf of the Borrower and in the form approved by the Lender,

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities,

"Charged Securities" means

(a) the securities specified in part 2 of schedule 1 (*Details of Security Assets*) of the Debenture (set out at part 2 of the schedule below) and

(b) all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or **"investments"** (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Debenture) at the date of the Debenture or in future owned (legally or beneficially) by the Company, held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Company has an interest at any time,

"Connection Agreement" means the electricity connection agreement for the Wind Farm to the distribution system to be entered into between the Connector and the Borrower in a form approved by the Lender (acting reasonably),

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"Connection Novation Agreement" means the novation agreement dated 11 September 2012 made between the Connector, Infinergy Limited and the Borrower,

"Connection Offer Letter" means the offer from the Connector addressed to Infinergy Limited dated 23 December 2010 relating to the provision of electrical connection and infrastructure works at the Wind Farm and accepted by Infinergy Limited on 8 March 2011 and as novated to the Borrower pursuant to the Connection Novation Agreement,

"Connector" means Western Power Distribution (South Wales) plc (Registered Number 2366985) and having its registered office at Avonbank, Feeder Road, Bristol BS2 OTB,

"Core Services Agreement" means the core services agreement to be entered into between the Borrower and the Core Servicer on or before Financial Close,

"Core Servicer" means KDE Energy Assets BV a company incorporated as a private limited liability company under Netherlands law, having its corporate seat in Groningen, The Netherlands, its address at Verlengde Hereweg 163, 9721 AN Groningen and registered with the Chamber of Commerce of Noord-Nederland under number 55587364,

"CSA Direct Agreement" means the direct agreement to be entered into by the Borrower, the Lender and the Core Servicer in relation to the Core Services Agreement on or before Financial Close,

"Debenture Security" means the Security created or evidenced by or pursuant to the Debenture,

"Decommissioning Bond" means a bond to be provided to the Landlord in substantially the form set out in schedule 15 (*Decommissioning Bond*) of the Facilities Agreement,

"Deed of Subordination" means the subordination agreement dated on or before Financial Close and made between the Borrower, the ompanu, each Holdco Shareholder and the Lender,

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Lender or by a Receiver,

"Direct Agreements" means the PPA Direct Agreement, the ISP Direct Agreement, the TS Direct Agreement, the BOP Direct Agreement, the CSA Direct Agreement and the Landlord Direct Agreement,

"Electricity Supply Agreement" means an electricity supply agreement with a licensed (or exempt from being licensed) electricity supplier for the supply of electricity to the Site,

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"Escrow Account" means either the ABN Account or such other account as may be opened in the joint names of the Borrower and the Landlord in order to meet the Borrower's obligations under Part 8 of schedule 1 of the Lease,

"Escrow Account Agreement" means an agreement to be entered into between inter alia the Landlord and the Borrower in relation to the Escrow Account in a form approved by the Lender,

"Equipment" means machinery, equipment, furniture, furnishings, fittings and fixtures and other tangible personal property, including, without limitation, data processing hardware and software, motor vehicles, tools and office equipment, together with all present and future additions thereto, replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all manuals, drawings, instructions, warranties and rights with respect thereto wherever any of the foregoing is located and any other asset which would be treated as a fixed asset under GAAP,

"Event of Default" means any event or circumstance described as such under the Facilities Agreement,

"Facilities Agreement" means the facilities agreement dated the same date as the Debenture and made between (1) the Borrower as borrower and (2) the Lender, pursuant to which the Lender agreed to make certain facilities available to the Borrower,

"Finance Documents" means

- (a) the Facilities Agreement,
- (b) the Security Documents,
- (c) the Direct Agreements,
- (d) the Owner's Engineer Collateral Warranty,
- (e) the TSA Letter of Credit,
- (f) the Decommissioning Bond,
- (g) the Hedging Agreements,
- (h) the Mandate Letter,
- (i) the Deed of Subordination, and
- (j) any other document designated as such by the Lender and the Borrower (in writing),

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Short particulars	Please give the short particulars of the property or undertaking charged
	<p>"Financial Close" means the date on which the Lender notifies the Borrower that it has received, or waived the right to receive, all the documents or other evidence listed in schedule 1 (<i>Conditions Precedent to first Utilisation</i>) of the Facilities Agreement in the manner specified in clause 4.1 (<i>Initial conditions precedent</i>) of the Facilities Agreement,</p> <p>"Financial Indebtedness" means any indebtedness for or in respect of</p> <ul style="list-style-type: none"> (a) moneys borrowed, (b) any amount raised by acceptance under any acceptance credit facility, (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument, (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease, (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis), (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the market to market value shall be taken into account), (h) shares which are expressed to be redeemable, (i) any counter-indemnity obligation in respect of a guarantee, indemnity bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, or (j) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above, <p>"GAAP" means generally accepted accounting principles, standards and practices in the United Kingdom,</p> <p>"GEMA" means the Gas and Electricity Markets Authority and includes Ofgem,</p>

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"Hedging Agreements" means the agreements between the Borrower and the Lender to be entered into for the purpose of hedging interest rate liabilities under the Facilities Agreement and, for the avoidance of doubt, includes any confirmations entered into by the Borrower and the Lender pursuant to the aforementioned agreements,

"Holdco Loan Note Instrument" means the loan note instrument dated on or around the date of the Facilities Agreement executed by the Company,

"Holdco Shareholders" means JLIL and Infinergy,

"Implementation Deed" means the implementation deed dated 10 December 2012 and made between (1) KDE Energy Assets b v , (2) Infinergy Limited, (3) John Laing Investments Limited, (4) the Company, (5) the Borrower and (6) Infinergy,

"Infinergy" means Infinergy Assets Limited, a company registered in England and Wales (company number 08194435) whose registered office is at 16 West Borough, Wimborne, Dorset BH21 1NG,

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of the Company or in which the Company from time to time has an interest, including, without limitation the policies of insurance (if any) specified in part 6 of schedule 1 (*Details of Security Assets*) of the Debenture (set out at part 6 of the schedule below),

"Intellectual Property" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Company in, or relating to

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may at the date of the Debenture or in the future subsist), whether registered or unregistered, and

(b) the benefit of all applications and rights to use such assets of the Company (which may at the date of the Debenture or in the future subsist),

(including, without limitation, the intellectual property rights (if any) specified in part 4 of schedule 1 (*Details of Security Assets*) of the Debenture (set out at part 4 of the schedule below)),

"ISP Agreement" means the defects, rectification, warranty and maintenance agreement in respect of the operation and maintenance of the Site and the Wind Turbines (and the remedying of defects) to be entered into between the Turbine Supplier and the Borrower on or before Financial Close,

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"ISP Direct Agreement" means the direct agreement to be entered into between the Borrower, the Lender and the Turbine Supplier in relation to the ISP Agreement on or before Financial Close,

"JLIL" means John Laing Investments Limited, a company registered in England and Wales (company number 780225) whose registered office is at 1 Kingsway, London WC2B 6AN,

"Landlord" means SemLogistics Milford Haven Limited and its respective successors in title as landlord under the Lease,

"Landlord Direct Agreement" means the direct agreement to be entered into between the Borrower, the Lender and the Landlord in relation to the Lease on or before Financial Close,

"Lease" means the lease dated on or about the date of the Facilities Agreement and made between (1) SemLogistics Milford Haven Limited and (2) the Borrower,

"LEC" means a levy exemption certificate (each representing 1MWh) issued by GEMA to a generator as evidence that electricity is exempt from the Climate Change Levy introduced pursuant to section 30 of, and schedule 6 to, the Finance Act 2000 and subordinate legislation thereunder,

"Lender" means Norddeutsche Landesbank Girozentrale, London Branch (as defined above),

"Loan Note Instrument" means the loan note instrument dated on or around the date of the Facilities Agreement executed by the Borrower,

"Mandate Letter" means the mandate letter entered into between the Lender, JLIL, KDE Energy b v and Laing Investment Management Services dated 25 September 2012,

"Management Services Agreement" means the agreement to be entered into between the Borrower and the Manager on or before Financial Close,

"Manager" means Laing Investments Management Services Limited, registered in England with number 3600959 whose registered office is at 1 Kingsway, London WC2B 6AN,

"Obligor MSA" means the management services agreement to be entered into between the Borrower and the Company in a form satisfactory to the Lender, acting reasonable,

"Operations and Maintenance Agreement" means the ISP Agreement or any other such operation and maintenance agreement entered into between the Borrower and a third person satisfactory to the Lender,

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

"Owner's Engineer" means Mott MacDonald Limited, a company registered in England and Wales (company number 1243967) whose registered office is at 8-10 Sydenham Road, Croydon, Surrey CR0 2EE,

"Owner's Engineer Appointment" means the deed of appointment to be entered into between the Borrower and the Owner's Engineer on or before Financial Close,

"Owner's Engineer Collateral Warranty" means the collateral warranty to be entered into between the Borrower, the Owner's Engineer and the Lender on or before Financial Close,

"Planning Permissions" means the planning permission granted on 15 February 2012 by Pembrokeshire County Council pursuant to an application made on 23 September 2009 (Ref 09/0544/PA),

"PPA" means the power purchase agreement to be entered into between the Borrower and the PPA Counterparty on or before Financial Close,

"PPA Counterparty" means StatKraft Markets GmbH, a company registered in Germany (commercial register number B37885) whose registered office is Niederkasseler Lohweg 175, 40547 Dusseldorf,

"PPA Direct Agreement" means the direct agreement to be entered into between the Borrower, the Lender, the PPA Counterparty and the PPA Guarantor in relation to the PPA on or before Financial Close,

"PPA Guarantee" means the guarantee to be granted by the PPA Guarantor in favour of the Borrower in respect of the PPA Counterparty's obligations under the PPA and any other guarantee required to be delivered by the PPA Counterparty under the terms of the PPA,

"PPA Guarantor" means Statkraft AS, a company registered in Norway (organisation number 987059699) whose business address is Lilleakerveien 6, 0283 Oslo,

"Project" means the financing, construction, development and operation of the Windfarm Assets at the Site,

"Project Agreements" means

- (a) the PPA,
- (b) the PPA Guarantee,
- (c) the Connection Agreement,
- (d) the Connection Offer Letter,

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

- (e) the Electricity Supply Agreement,
 - (f) the BOP Contract,
 - (g) the BOP Guarantee,
 - (h) the BOP Bonds,
 - (i) the BOP Contract Collateral Warranties,
 - (j) the BOP Letter,
 - (k) the Turbine Supply Contract,
 - (l) the Turbine Supply Bonds,
 - (m) the Turbine Supply Escrow Agreement,
 - (n) the ISP Agreement,
 - (o) the Lease,
 - (p) the Management Services Agreement,
 - (q) the Core Services Agreement,
 - (r) the Operations and Maintenance Agreement,
 - (s) the Owner's Engineer Appointment,
 - (t) the Escrow Account Agreement, and
- any other material agreement entered into by the Company relating to the Protect or designated as such from time to time by the Company and the Lender,
- "Quasi-Security"** means an arrangement or transaction whereby the Company
- (a) sells, transfers or otherwise disposes of any of its assets on terms where it is or may be leased to or reacquired or acquired by it or any of its related entities, or
 - (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms,
 - (c) enters into any other arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of account, or
 - (d) enters in any other preferential arrangement having a similar effect in circumstances where the transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

acquisition of an asset

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) at the date of the Debenture or in future belonging to the Company or in which the Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 1 (*Details of Security Assets*) of the Debenture (set out at part 1 of the schedule below)), together with

(a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon, whether or not constituting a fixture at law (owned by the Company),

(b) all easements, rights and agreements in respect thereof, and

(c) the benefit of all covenants given in respect thereof,

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and

(b) all proceeds of any of the foregoing,

"Receiver" means a receiver, or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Lender under the Debenture,

"REGO" means a renewable energy guarantee of origin certificate as contemplated by the Electricity (Guarantee of Origin Electricity produced from Renewable Energy Sources) Regulations 2003,

"Related Rights" means, in relation to any Charged Security

(a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition, and

(b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

"Relevant Contract" means

(a) each agreement specified in part 5 of schedule 1 (*Relevant Contracts*) of the Debenture (set out at part 5 of the schedule below) together with each other agreement supplementing or amending or novating or replacing the same, and

(b) any other agreement, contract or document whether at the date of the Debenture or thereafter existing relating to or connected with the Project (including, for the avoidance of doubt, any Project Agreement) to which the Company is party or in respect of which it derives rights or benefits from time to time and which, if such agreement, contract or document is a Project Agreement, the Lender designates a "Relevant Contract" in writing and otherwise which the Company and the Lender designate a "Relevant Contract" in writing,

"Relevant Jurisdiction" means, in relation to the Company

(a) its jurisdiction of incorporation,

(b) any jurisdiction where any asset subject to or intended to be subject to Security to be created by it pursuant to the Security Documents is situated,

(c) any jurisdiction where it conducts its business, and

(d) the jurisdiction whose laws govern the perfection of any Security Document entered into by it,

"ROCs" means Renewable Obligation Certificates issued by GEMA under section 32B of the Electricity Act 1989 and pursuant to the Renewables Obligation Order 2002,

"Security" means a mortgage, charge, pledge, lien, hypothecation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"Security Account" means

(a) the accounts specified in part 3 of the schedule below as Project Accounts,

(b) such specially designated account(s) with the Lender as the Lender may from time to time direct, and

(c) such other account with such other banks as the Lender may from time to time direct,

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Debenture,

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Statement of satisfaction in full or in part of a charge

A4 Short particulars of the property or undertaking charged

	Please give the short particulars of the property or undertaking charged	
Short particulars	<p>"Security Documents" means</p> <p>(a) the Debenture dated 14 December 2012 and made between (1) the Borrower and (2) the Lender, and</p> <p>(b) the Debenture,</p> <p>and any other document entered into by any person, creating, evidencing or perfecting a Security created for all or part of the obligations of the Borrower under any of the Finance Documents,</p> <p>"Security Period" means the period beginning on the date of the Debenture and ending on the date on which</p> <p>(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and</p> <p>(b) the Lender has no further commitment, obligation or liability under or pursuant to the Finance Documents,</p> <p>"Share Purchase Agreement" means the share purchase agreement dated 10 December 2012 between Infinergy Limited and the Shareholder,</p> <p>"Site" means the property known as Wear Point, part of Waterston, Milford Haven (set out in the Lease and set out in the Certificate of Title),</p> <p>"Subordinated Debt Documents" means the Loan Note Instrument and the Holdco Loan Note Instrument,</p> <p>"Transaction Authorisation" means any licence, permission, exemption permit, wayleave, easement, approval, authorisation, and statutory consent required or desirable in connection with</p> <p>(a) the entry into, performance, validity and enforceability of, and the transactions contemplated by, the Transaction Documents,</p> <p>(b) the admissibility in evidence of the Transaction Documents in each Relevant Jurisdiction,</p> <p>(c) the creation of the Security to be created pursuant to the Security Documents, and</p> <p>(d) the ownership, occupation, design, construction, development, commissioning, implementation, use or operation of</p> <p style="padding-left: 40px;">(i) the Site,</p> <p style="padding-left: 40px;">(ii) the Windfarm Assets, and</p>	

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Statement of satisfaction in full or in part of a charge

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Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged

(iii) any business or activities associated with the foregoing and including without limitation all planning and environmental consents including without limitation the Planning Permission,

and for the avoidance of doubt, **"Transaction Authorisation"** includes each Accreditation granted to the Borrower in relation to the Site,

"Transaction Documents" means the Project Agreements, the Subordinated Debt Documents, the Acquisition Documents and the Finance Documents,

"TSA Letter of Credit" means a letter of credit to be provided to the Turbine Supplier in substantially the form set out in schedule 14 of the Facilities Agreement,

"TS Direct Agreement" means the direct agreement to be entered into between the Borrower, the Lender and the Turbine Supplier in relation to the Turbine Supply Contract on or before Financial Close,

"Turbine Supply Bonds" means

(a) an advance payment bond as and on the terms required by and in the amounts and for the duration set out in the Turbine Supply Contract,

(b) a performance bond as and on the terms required by and in the amounts and for the duration set out in the Turbine Supply Contract, and

(c) a defects liability bond as and on the terms required by and in the amounts and for the duration set out in the Turbine Supply Contract,

"Turbine Supply Contract" means the contract for the supply, installation and commissioning of the Wind Turbines entered into between the Turbine Supplier and the Company on or before Financial Close,

"Turbine Supplier" means Repower Systems SE a company incorporated under the laws of Germany (company number HRB75543) and whose registered office is at Überseering 10, D-22297, Hamburg, Germany,

"Turbine Supply Escrow Agreement" means the escrow agreement to be entered into between the Turbine Supplier and the Borrower in relation to project specific documents for the operation, service and maintenance of the Wind Turbines,

"VAT" means

(a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112), and

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

(b) any other tax of a similar nature whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or imposed elsewhere,

"Warranty Deed" means the warranty deed dated on or about the date of the Debenture and made between (1) Infinergy Limited, (2) KDE Energy bv and (3) the Company,

"Windfarm Assets" or **"Wind Farm"** means the Wind Turbines together with all the ancillary plant, foundations, sub-station, cabling, lines, buildings, roads, equipment, apparatus and works at the Site, and

"Wind Turbines" means four (4) 2.05MW MM82 wind turbine generators to be erected at the Site

SCHEDULE TO THE DEBENTURE

Details of Security Assets

Part 1: Real Property

None

Part 2: Charged Securities

Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Wear Point Wind Limited	Ordinary shares of £1 00 each	100	£100

Part 3: Security Accounts

None

Part 4: Intellectual Property

None

Part 5: Relevant Contracts

- 1 The Shareholder Loan Note Instrument,
- 2 the Share Purchase Agreement,

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A4	Short particulars of the property or undertaking charged	
Short particulars	Please give the short particulars of the property or undertaking charged	
	<div data-bbox="309 367 1158 607"> <p>3 the Implementation Deed,</p> <p>4 the Obligor MSA, and</p> <p>5 such other documents relating to the Project to which the Company becomes a party as permitted by the Facilities Agreement and designated as a Finance Document or a Project Document</p> </div> <div data-bbox="309 607 1158 741"> <p style="text-align: center;">Part 6: Insurances</p> <p>None</p> </div> <div data-bbox="309 741 1158 875"> <p style="text-align: center;">Part 7: Equipment</p> <p>None</p> </div>	