



Registration of a Charge

Company name: **MUREX BAKE LIMITED**

Company number: **08824500**

Received for Electronic Filing: **02/10/2014**



X3HNVNYP

Details of Charge

Date of creation: **30/09/2014**

Charge code: **0882 4500 0003**

Persons entitled: **JULIAN HODGE BANK LIMITED**

Brief description: **ALL INCOME REALISED IN RELATION TO THE EXPORTATION OF ELECTRICITY TO THE NATIONAL GRID AND B) THE ASSIGNED CONTRACTS. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

GELDARDS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8824500

Charge code: 0882 4500 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th September 2014 and created by MUREX BAKE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd October 2014 .

Given at Companies House, Cardiff on 2nd October 2014

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

DATED 30 September

2014

- (1) MUREX BAKE LIMITED
- (2) JULIAN HODGE BANK LIMITED

ASSIGNMENT OVER VARIOUS CONTRACTS

We hereby certify that this is a true and
accurate copy of the original.
Dated this 1 day of October 2014

Geldards LLP
GELDARDS LLP
DUMFRIES HOUSE
DUMFRIES PLACE
CARDIFF CF10 3ZF

DATE: 30 September 2014

PARTIES:

- (1) **MUREX BAKE LIMITED** a company registered in England and Wales under number 08824500 whose registered office is at Mells Park House, Mells Park, Mells, Frome, Somerset BA11 3QB (the “Company”); and
- (2) **JULIAN HODGE BANK LIMITED** a company registered in England and Wales under number 743437 whose registered office is at 31 Windsor Place, Cardiff, CF10 3UR (the “Lender”).

RECITALS:

- (A) This Assignment is made under the terms of the Facility Agreement (as defined below).
- (B) The Lender has agreed to grant loan facilities or other banking facilities to the Company upon the terms set out in the Facility Agreement conditional upon their repayment being secured on the terms and conditions set out in this Assignment.

OPERATIVE PROVISIONS:

1. Definitions and Interpretation

1.1 In this Assignment unless the context otherwise requires:

1.1.1 the following words and expressions shall have the following meanings:-

| | |
|----------------------|---|
| "Assignment" | this Assignment including the Recitals and Schedules together with any instrument supplemental to or which is expressed to be collateral or entered into in accordance with the terms of this Assignment; |
| "Assigned Contracts" | the Contracts and any bond or guarantee granted in favour of the Company and all other agreements in connection with the Contracts in which the Company has an interest and reference to an "Assigned Contract" shall mean any of them; |
| "Charged Property" | the property, interest, rights, benefit and claims assigned to the Lender by this Assignment and includes any part of them; |
| "Contractor" | means Emergya Wind Technologies UK Limited; |
| "Contracts" | the contracts listed in Schedule 2 and all schedules and appendices to such contracts and as such contracts are from time to time varied, amended, extended, novated, or replaced; |
| "Contract Party" | any party to an Assigned Contract other than the Company and if more than one such party shall, where the context so requires, means any of them; |

| | |
|-----------------------|--|
| "Default Rate" | means the rate of interest charged to the Company by the Lender from time to time on the Secured Liabilities and if more than one rate at the highest applicable rate; |
| "Development" | the works carried out on the Property under all or any of the Contracts; |
| "Encumbrance" | any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, preferential right or trust arrangement or other encumbrance, security agreement or arrangement of any kind or any right conferring a priority of payment; |
| "Enforcement Event" | any of the events or circumstances described in Clause 9; |
| "Expenses" | all interest, commission, fees and legal and other costs, charges and expenses which the Lender or any Receiver may properly charge or incur in connection with the Company or this Assignment and the preparation, negotiation and creation of this Assignment and/or in connection with the Charged Property and/or breach of any provision of and the protection, realisation or enforcement of this Assignment in each case on a full indemnity basis; |
| "FIT Income" | means all income realised via the exportation of electricity, produced by infrastructure installed on the Property pursuant to the Development to the National Grid, under the Company's accreditation under the FIT Scheme; |
| "FIT Scheme" | means the Feed in Tariff scheme as regulated by the Feed-in Tariffs Order 2012 (SI 2012/2782) and any supplemental or amending legislation including any replacement or substitute scheme that may be implemented from time to time; |
| "Facility Agreement" | the facility letter addressed by the Lender to the Company dated August 22 nd , 2014, as varied, amended, extended, novated, or replaced from time to time; |
| "LPA" | the Law of Property Act 1925; |
| "Property" | the property known as Bake Farm, Trerulefoot, Liskeard and any part or parts of it and including all rights attached or appurtenant to it and all buildings, fixtures, fittings, plant and machinery from time to time situate on it; |
| "Receiver" | a receiver and/or manager and any substitute for any such person and whether appointed under this Assignment or under any statute or otherwise; |
| "Secured Liabilities" | all monies, obligations and liabilities whatsoever whether for principal, interest or otherwise in whatever currency which may now or at any time in the future be due, owing or incurred by the Company to the Lender (including without limitation under the terms of the Facility Agreement and this Assignment) whether present or future, actual or contingent and whether incurred alone, severally or jointly with another as principal, |

guarantor, surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including but without limitation all Expenses and reference to "Secured Liability" shall mean any of them;

- 1.1.2 references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Assignment;
- 1.1.3 references to any provisions of this Assignment or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- 1.1.4 words importing the singular are to include the plural and vice versa;
- 1.1.5 references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state whether or not a separate legal entity;
- 1.1.6 references to any person are to be construed to include that person's assigns or transferees or successors in title whether direct or indirect;
- 1.1.7 references to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Assignment) and are to include any orders, regulations, instruments or other subordinate legislation made under or deriving validity from that statutory provision; and
- 1.1.8 unless the context otherwise requires an Event of Default is "continuing" if it has not been waived.
- 1.2 Clause headings in this Assignment are for ease of reference only and are not to affect its interpretation.
- 1.3 Unless the context otherwise requires, terms defined in the Facility Agreement shall have the same meaning in this Assignment.

2. Covenant to Pay

- 2.1 The Company covenants with the Lender that the Company will pay to the Lender or discharge all Secured Liabilities without deduction, set off or counterclaim on the due date or dates for payment or discharge.
- 2.2 If the Company fails to discharge any Secured Liability when due the Company shall pay to the Lender on demand interest on such Secured Liability at the Default Rate, in the case of Expenses from the date on which the relevant Expense was incurred and in the case of any other Secured Liability from the date on which the Secured Liability became due until payment or discharge (both before and after judgment) which interest shall accrue from day to day and may be compounded in accordance with the usual practice of the Lender to the extent that it shall remain unpaid.

3. Security

- 3.1 The Company with full title guarantee and as continuing security for the payment and discharge of the Secured Liabilities assigns (subject to the provisions of Clause 6 (*Discharge*)) to the Lender all rights, titles, benefits and interests of the Company whatsoever present and future whether proprietary, contractual or otherwise arising out of or connected with or relating to the FIT Income and the Assigned Contracts including without limitation all monies receivable under, arising out of, or evidenced by the Assigned Contracts and all claims for damages for any breach of the Assigned Contracts.
- 3.2 The security created by this Assignment shall rank before any Encumbrance created by the Company in the future which shall be subject to this Assignment.
- 3.3 Notwithstanding the assignment referred to in Clause 3.1, the Company shall be entitled to exercise all of the rights, powers, authorities and other benefits conferred on the Company by the Assigned Contracts but such entitlement shall (unless the Lender otherwise agrees in writing with the Company) automatically terminate upon the occurrence of an Enforcement Event.
- 3.4 If the rights of the Company under an Assigned Contract cannot be assigned by way of security without the consent of a party to that Assigned Contract (other than the Company) the Company will procure the consent of the relevant person to that Assigned Contract.
- 3.5 To the extent that any of the above matters, including all rights under them, are not now capable of being charged or assigned by way of security, the Company with full title guarantee, agrees to charge and/or assign the same by way of security as and when they become assignable.

4. Notices

The Company shall if requested by the Lender promptly execute a notice of assignment in respect of the Fit Income and/or the Assigned Contracts in the form set out in Part I of Schedule 1 and promptly deliver the notice to each Contract Party (or in the case of FIT Income, the payer of such FIT Income (the "Payer") and use best endeavours to procure that each relevant Contract Party acknowledges that notice in the form set out in Part II of Schedule 1.

5. Further Assurances

Without prejudice to anything else contained in this Assignment, the Company shall at any time at the request of the Lender, but at the cost of the Company, promptly sign, seal, execute, deliver and do all deeds, instruments, notices, documents, acts and things and give all notices, orders, and directions (in each case in such form as the Lender may from time to time require) for perfecting or protecting this Assignment or for facilitating the realisation of the Charged Property in accordance with the terms of this Assignment or the exercise of any of the rights vested in the Lender or any Receiver under the provisions of this Assignment.

6. Discharge

- 6.1 If the Company shall repay to the Lender the Secured Liabilities in full, the Lender at the request and cost of the Company shall discharge this Assignment and shall execute a re-assignment of the Assigned Contracts and other Charged Property.
- 6.2 No discharge will be of any effect if the security or payment given or made in respect of the Secured Liabilities is rescinded, avoided or invalidated whether in respect of insolvency or otherwise.

7 Negative Pledge

The Company shall not without the prior written consent of the Lender:

- 7.1 create or permit to subsist or arise any Encumbrance or any right or option on the Charged Property or any part of it, other than in accordance with the Facility Agreement and/or the Security Documents. Any mortgage of or charge on the Charged Property created by the Company (otherwise than in favour of the Lender) shall be expressed to be subject to this Assignment; or
- 7.2 assign or in any way dispose of the Charged Property or any interest in it or assign or otherwise dispose of any monies payable to the Company in connection with the Charged Property or agree to do any of the foregoing; or
- 7.3 do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the Charged Property.

8. Covenants by the Company

The Company covenants with the Lender at all times during the continuance of the security constituted by this Assignment:-

- 8.1 to observe and perform and carry out each and every term or provision, or rule or regulation relating to the Assigned Contracts and the FIT Income as far as they fall to be observed and performed by the Company and will promptly where called upon by the Lender in writing take any action reasonably required by the Lender in order to safeguard the Assigned Contracts and the FIT Income and the rights and other matters assigned to the Lender under this Assignment;
- 8.2 to use all reasonable endeavours to procure the due and punctual performance by each Contract Party of its obligations under the Assigned Contracts and the Payer in relation to the FIT Scheme;
- 8.3 at its own expense and at the request of the Lender or of any Receiver to furnish such further or other information or documentation as they may from time to time reasonably require in connection with the provisions of this Assignment and the Charged Property and in particular but without limitation to allow them to inspect and take copies of all entries or documentation of whatsoever nature connected with them;
- 8.4 promptly deliver to the Lender a true copy of any notice, order, direction, permission or other material communication served by any Contract Party or by any competent authority relating directly or indirectly to the Assigned Contracts and/or the FIT Scheme and FIT Income;
- 8.5 promptly notify the Lender of any actual or anticipated breach of or claim relating to the Assigned Contracts;
- 8.6 not to compromise or settle any claim relating to the Charged Property without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed);
- 8.7 not to determine any Assigned Contract or suffer or permit the same to be determined and not without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed in circumstances where the position of the Lender is not in any way prejudiced) waive or release any obligation under any Assigned Contract or make or permit any amendment or addition to or variation of any terms or conditions of any Assigned Contract;
- 8.8 not to waive or release any obligation under any accreditation granted under the FIT Scheme which may result in the FIT Income being delayed, suspended or terminated; and

- 8.9 to indemnify the Lender and any Receiver from and against all actions, claims, expenses, demands and liabilities whether arising out of contract or out of tort or in any other way properly incurred by the Lender or any Receiver or by any manager, agent, officer, servant or workman or attorney for whose debt default or miscarriage the Lender or any Receiver may be answerable for anything done or omitted to be done in the exercise or purported exercise of the powers under this Assignment or under any appointment made under the provisions of this Assignment except to the extent caused by the gross negligence or wilful default of the Lender or any such Receiver and against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character) which now or at any time during the continuance of this Assignment are properly payable for the Charged Property or any part of it or by its owner or occupier, except to the extent any such costs have been incurred or become payable as a result of the gross negligence or wilful default of the Lender or any such Receiver.

9. Enforcement Events

The whole of the Secured Liabilities shall become immediately due and payable and the security constituted by this Assignment shall become enforceable if an Event of Default occurs which is continuing.

10. Enforcement

Sections 103 and 109 of the LPA shall not apply to this Assignment and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Assignment) shall arise on the execution of this Assignment and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the occurrence of an Enforcement Event.

11. Entry and Possession by Lender or Receiver

At any time while this Assignment shall be enforceable as between the parties, it is expressly declared that it shall be lawful for the Lender or any Receiver to enter upon and take possession of the Development or any part or parts of it and/or to take over the rights of the Company under the Assigned Contracts in each case to the exclusion of the Company.

12. Appointment and Powers of Receiver

- 12.1 At any time after the occurrence of an Enforcement Event or if requested by the Company the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Charged Property or any part of it and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 12.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 12.3 The Receiver shall (so far as the law permits) be the agent of the Company (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been appointed under such legislation and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to

any of the Lender's powers) the Receiver shall have power in the name of the Company or otherwise to do the following things:-

- 12.3.1 to exercise the rights or powers conferred upon the Company by the Assigned Contracts and to receive the FIT Income but provided always that nothing in this Assignment shall place any obligation upon the Receiver to exercise or refrain from exercising any such rights or powers;
- 12.3.2 to enforce by legal proceedings or otherwise as may seem expedient to him or by other lawful act or procedure the performance of the duties or obligations imposed upon each Contract Party and/or Payer under the Assigned Contracts and/or FIT Scheme and to give and receive such notices as he may deem desirable whether in connection with the acts or omissions by any Contract Party and/or Payer or otherwise;
- 12.3.3 to perform, vary or cancel all obligations of any Contract Party under the Assigned Contracts and to vary, extend, assign, sell, rescind, surrender, discharge or otherwise dispose of or deal with the same in such manner for such consideration and generally on such terms and conditions as the Receiver may think fit without being liable for loss or damage;
- 12.3.4 to carry out and complete or cause to be carried out or completed any development or improvement or works or contractual arrangements required to be performed under the Assigned Contracts and/or to which the Charged Property relates on such terms and with such modifications as he thinks fit and for that purpose a Receiver may (but shall not be bound to) adopt and enforce any contract already made by the Company in connection with such matters but may make new contracts as he thinks necessary or desirable on such terms as he shall consider fit;
- 12.3.5 to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- 12.3.6 to carry out or cause to be carried out or completed any works of building repair, laying out, reconstruction, fitting out furnishing or equipment;
- 12.3.7 to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Charged Property or any part of it or deal with or otherwise dispose of the Charged Property or any part of it in such manner and generally on such terms and conditions as he thinks fit in the name of or on behalf of the Company or otherwise and as if he were the sole beneficial owner of the Charged Property and for such consideration including without limitation, shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
- 12.3.8 for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or in connection with this Assignment or for any other purpose to borrow monies from the Lender or others on the security of the Charged Property or otherwise on such terms as he may in his absolute discretion think fit;
- 12.3.9 to make any arrangements or compromise which the Lender or he shall think fit whether in connection with the Assigned Contracts or otherwise or to any covenants, conditions or restrictions concerning the Charged Property or without limitation otherwise with any other person;

- 12.3.10 to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to the Charged Property;
 - 12.3.11 to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
 - 12.3.12 to appoint managers, officers, contractors and agents for the above purposes upon such terms as to remuneration or otherwise as he may determine; and
 - 12.3.13 to do all such other acts and things as may be considered to be incidental or conducive to any of the above matters or powers and which he lawfully may or can do.
- 12.4 All statutory and other powers of the Lender and all or any of the powers, authorities and discretions conferred under this Assignment either expressly or by reference of a Receiver or Receivers may be exercised by the Lender without first appointing a Receiver or Receivers and the Lender shall have power (at the Company's cost) to exercise or refrain from exercising (at the Lender's own absolute discretion) any rights, powers or discretions on the part of a permitted assignee or chargee under the terms of the Assigned Contracts and nothing that shall be done by or on behalf of the Lender shall render it liable to account as a mortgagee in possession.

13. Lender's Liability

In no circumstances shall the Lender nor shall any Receiver appointed under this Assignment, be liable to account as mortgagee or mortgagees in possession of the Charged Property or any part of it or be liable to the Company or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Property or from any act, default, omission or misconduct of the Lender, its officers, employees or agents in connection with the Charged Property, this Assignment or the Facility Agreement except to the extent that they shall be caused by the Lender's or the Receiver's own fraud, negligence or wilful misconduct or that of its officers or employees.

14. Protection of Third Parties

- 14.1 Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Assignment or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver.
- 14.2 All the protection to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Lender or any Receiver.

15. Power of Attorney

- 15.1 The Company irrevocably appoints the Lender and the Receiver, jointly and also severally, the attorney and attorneys of the Company for the Company and in the name and on behalf of the Company and as the act and deed of the Company or otherwise to sign, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Assignment, including (without limitation) to execute any documents necessary to exercise any of the Lender's rights under this Assignment, the Assigned Contracts and/or in accordance with the entitlement to receive the FIT Income.

- 15.2 The Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Assignment.
- 15.3 This power of attorney is irrevocable and is granted for value as part of the security constituted by this Assignment.

16. New Accounts

- 16.1 The Lender shall on receiving notice that the Company has encumbered or disposed of the Charged Property or any part of it or any interest in it other than in favour of the Lender, be entitled to close any account or accounts of the Company and to open a new account or accounts with the Company and (without prejudice to any right of the Lender to combine accounts) no money paid into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Lender on any such closed account.
- 16.2 If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Company to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Company to the Lender when it received such notice.

17. Costs and Expenses

- 17.1 The Company shall on demand and on a full indemnity basis pay to the Lender:
- 17.1.1 the amount of all costs and expenses (including legal and out of pocket expenses and any Value Added Tax on such costs and expenses) which the Lender and any Receiver appointed by the Lender incurs in connection with:
- (a) the preparation, negotiation, execution and delivery of this Assignment and any related documents;
 - (b) any actual or proposed amendment of or waiver or consent under or in connection with the Facility Agreement or this Assignment;
 - (c) any discharge or release of this Assignment;
 - (d) the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with and the enforcement (or attempted enforcement) of this Assignment, the Facility Agreement and any related document;
 - (e) obtaining payment of the Secured Liabilities; and
 - (f) dealing with or obtaining advice about any other matter or question arising out of or in connection with the enforcement of this Assignment and any related document; and
- 17.1.2 all other monies paid by the Lender in perfecting or otherwise in connection with this Assignment or in connection with the Charged Property.
- 17.2 Such costs expenses and other monies shall be recoverable from the Company as a debt and may be debited to any account of the Company and shall bear interest accordingly at the rate of

interest specified in the Facility Agreement from the date demanded by the Lender and shall be charged on the Charged Property.

18. Continuing Security

18.1 Subject to the provisions of Clause 6 this Assignment shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Charged Property or to any other property or any other security which the Lender may now or at any time in the future hold for the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged.

18.2 Section 93 of the LPA shall not apply to this Assignment.

19. Release

19.1 Once the Secured Liabilities (other than contingent indemnification obligations) have been irrevocably and unconditionally discharged in full the Bank shall, at the request of the Company, take whatever action is necessary to release and/or re-assign (without recourse or warranty) the assets from the security that has been created pursuant to this Assignment and release the Company from its obligations under this Assignment.

20. Notices

20.1 Every notice, demand or other communication under this Assignment shall be in writing and may be delivered personally or by letter or facsimile transmission despatched as follows:

- (a) if to the Lender, to its address specified at the head of this Assignment;
- (b) if to the Company, to its address specified at the head of this Assignment or its registered or principal office for the time being;

or to such other address and/or facsimile number as may be notified in accordance with this Clause by the relevant parties to the other parties for such purpose.

20.2 Every notice, demand or other communication shall be deemed to have been received if sent by post 48 hours after despatch and if delivered personally or despatched by facsimile transmission at the time of delivery if during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next succeeding such working day.

20.3 Any notices, demands or other communication to be given by either the Lender or the Company may be made by a manager of the Lender or the Company or by any person or firm acting as solicitor or solicitors for the Lender or the Company.

21. Assignment

21.1 The Company may not assign or transfer any of its obligations under this Assignment or enter into any transaction which would result in any of those obligations passing to another person.

22. Miscellaneous

22.1 No delay or omission on the part of the Lender in exercising any right or remedy under this Assignment, shall impair that right or remedy or operate as or be taken to be a waiver of it nor

shall any single, partial or defective exercise of any such right or remedy preclude any other or further exercise under this Assignment of that or any other right or remedy.

- 22.2 The Lender's rights under this Assignment are cumulative and not exclusive of any rights provided by law and may be exercised in accordance with the provisions of this Assignment and of the Facility Agreement from time to time and as often as the Lender deems expedient.
- 22.3 Any waiver by the Lender of any terms of this Assignment or any consent or approval given by the Lender under it, shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.
- 22.4 If at any time, any one or more of the provisions of this Assignment is or becomes illegal, invalid or unenforceable in any way under any law or any jurisdiction neither the legality, validity or enforceability of the remaining provisions of this Assignment nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 22.5 Any certificate or determination of the Lender as to the amount of the Secured Liabilities or without limitation any matter provided for in this Assignment shall in the absence of obvious error be conclusive and binding on the Company.
- 22.6 This Assignment may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.
- 22.7 The Company warrants that this Assignment does not contravene any of the provisions of its Memorandum and Articles of Association.
- 22.8 In the event of conflict between any of the terms of this Assignment and the Facility Agreement the terms of the Facility Agreement shall prevail.

23. Law and Jurisdiction

- 23.1 This Assignment is governed by and shall be construed in accordance with the laws of England and Wales.
- 23.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction in connection with any claim, dispute or difference concerning this Assignment and any matter arising from it.
- 23.3 Each party irrevocably waives any right that it may have to object to an action being brought in the above courts.

This Assignment has been executed as a deed on the date stated at its head.

SCHEDULE 1

Part I

Notice of assignment of Assigned Contract

[]

Dear Sirs

Re: Assignment over [] (the "Assignment") in favour of Julian Hodge Bank Limited (the "Lender")

We give you notice that under the Assignment, we have assigned by way of security to the Lender all our interest in and rights and benefits under the [] (the "Contract") [or the FIT Scheme] as from time to time varied, amended, extended, replaced or novated.

We irrevocably and unconditionally instruct and authorise you from time to time and at any time without reference to or further authority from us and without any enquiry by you as to the justification of any such matter:

- (a) if requested by the Lender, pay all sums to be paid by you to us under the terms of the Contract [or the FIT Scheme] directly to the Lender to such account as the Lender directs;
- (b) to disclose to the Lender such information relating to the Contract [or the FIT Scheme] as the Lender may request you to disclose to it;
- (c) to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the Contract [or the FIT Scheme] which you may receive from the Lender; and
- (d) at the same time as you serve any notice on us under the Contract [or the FIT Scheme], to serve a copy of it on the Lender.

Notwithstanding the assignment referred to above or the making of any payment by you to the Lender under it, we confirm that:

- (a) we will remain liable under the Contract [or the FIT Scheme] to perform all obligations assumed by us under it; and
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in connection with the Contract [or the FIT Scheme].

Until you are notified otherwise by the Lender, all rights, powers, discretions and remedies shall continue to be exercisable by us.

Neither these instructions nor the Contract [or the FIT Scheme] are to be revoked or varied without the prior written consent of the Lender such consent not to be unreasonably withheld or delayed.

This letter is governed by English law.

Please confirm your agreement to the above by completing the acknowledgement clause on the enclosed copy of this letter and sending it to the Lender at the following address:

Julian Hodge Bank Limited
29 Windsor Place
Cardiff
CF10 3BZ

Yours faithfully

A handwritten signature in dark ink, appearing to be 'Murex Bake', written over a horizontal line.

For and on behalf of **MUREX BAKE LIMITED**

[on copy letter only]

From:

[]

To:

Julian Hodge Bank Limited
29 Windsor Place
Cardiff
CF10 3BZ

We acknowledge receipt of the notice of assignment dated [] (of which this is a copy)
and confirm that:

- (a) we have not received notice of any previous assignment or charges of or over the
Contract [or the FIT Scheme]; and
- (b) we agree and will comply with the matters set out in that notice.

For and on behalf of []

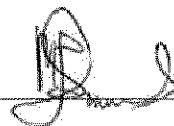
Dated _____

SCHEDULE 2

Assigned Contracts

1. A power purchase agreement between Opus Energy Limited (1) and Murex Bake Limited (2) dated March 5th, 2014;
2. A maintenance and service agreement between Murex Bake Limited (1) and Emergya Wind Technologies UK Limited (2) dated February 7th, 2014;
3. A turbine supply agreement between Murex Bake Limited (1) and Emergya Wind Technologies UK Limited (2) dated February 7th, 2014;
4. A management services agreement between Murex Energy Limited (1) and Murex Bake Limited (2) dated 19 September 2014;
5. An NEC3 short contract relating to drainage, electrical and civils works associated with construction of a wind turbine between Murex Bake Limited (1) and WH Bond & Sons Limited (2) dated 9 September 2014;
6. An NEC3 short contract relating to Civil/Electrical Design and Installation of 500kW Wind Turbine Generator on a 40m Tower between Murex Bake Limited (1) and G2 Energy Limited (2) dated 29 September 2014;

EXECUTED AS A DEED by
MUREX BAKE LIMITED
acting by a Director in the presence of



Director

Name of Witness: CAROLINE LONIBOND

Address of Witness: MITRE HOUSE

LONG ROAD

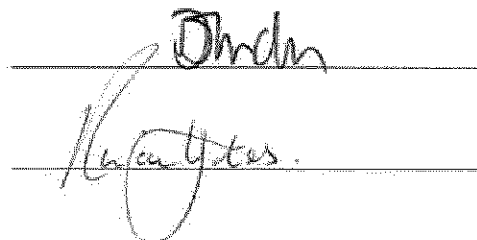
LONG HANBOROUGH

CXDN CX29 5SS

Signature of Witness: Caroline Lonibond

EXECUTED as a **DEED** by
JULIAN HODGE BANK LIMITED
acting by :

Director



Director/Secretary