



Registration of a Charge

Company Name: **SSB COTGRAVE LTD**

Company Number: **08898448**



XBCGBMWQ

Received for filing in Electronic Format on the: **13/09/2022**

Details of Charge

Date of creation: **09/09/2022**

Charge code: **0889 8448 0002**

Persons entitled: **SANTANDER UK PLC**

Brief description: **ALL ESTATES AND INTERESTS IN FREEHOLD, LEASEHOLD AND OTHER IMMOVABLE PROPERTY (WHEREVER SITUATED) NOW OR IN FUTURE BELONGING TO THE COMPANY, OR IN WHICH THE COMPANY HAS AN INTEREST AT ANY TIME, INCLUDING THE LEASEHOLD LAND KNOWN AS LAND AT COTGRAVE SOLAR FARM, THE GOZENS, MAIN ROAD, COTGRAVE, NOTTINGHAM AND REGISTERED AT HM LAND REGISTRY WITH TITLE NUMBER NT511587, TOGETHER WITH ALL BUILDINGS AND FIXTURES (INCLUDING TRADE FIXTURES) AND FIXED PLANT AND MACHINERY AT ANY TIME THEREON; ALL EASEMENTS, RIGHTS AND AGREEMENTS IN RESPECT THEREOF; AND THE BENEFIT OF ALL COVENANTS GIVEN IN RESPECT THEREOF. 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 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 NOW OR IN THE FUTURE SUBSIST), WHETHER REGISTERED OR UNREGISTERED; AND THE BENEFIT OF ALL APPLICATIONS AND RIGHTS TO USE SUCH ASSETS OF THE COMPANY (WHICH MAY NOW OR IN THE FUTURE SUBSIST). FOR MORE DETAILS PLEASE SEE THE CHARGING INSTRUMENT.**

Contains fixed charge(s).

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

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 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: **BETHANY DREW, TLT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8898448

Charge code: 0889 8448 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th September 2022 and created by SSB COTGRAVE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th September 2022 .

Given at Companies House, Cardiff on 15th September 2022

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

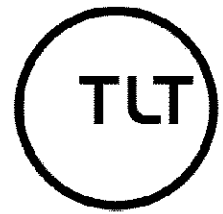


Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

TLT LLP



EXECUTION VERSION

Debenture (E&W)

(1) THE COMPANIES named in this Deed (as
Original Chargors)

(2) Santander UK plc as Security Trustee

Dated **9 September** 2022

104B/ET07/095071/000566/72726208.8

One Redcliff Street
Bristol BS1 6TP
+44 (0)333 006 0000
DX 7815 Bristol

www.TLTsolicitors.com
103B/ET07/095071/000566/72726208.8

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This Deed is made the **9** day of **September** 2022

Between:

- (1) **EACH COMPANY** listed in 0 (*The Original Chargors*) to this Deed (together the **Original Chargors**); and
- (2) **Santander UK plc** a company incorporated in England and Wales (company registration number 02294747) whose registered office is at 2 Triton Square, Regent's Place, London, NW1 3AN (as security trustee for the Secured Parties (as defined below)) (in such capacity, the **Security Trustee**).

It is agreed as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Deed terms defined in, or construed for the purposes of, the Facilities Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed) and at all times the following terms have the following meanings:

Accession Deed	means a document substantially in the form set out in 0 (<i>Form of Accession Deed</i>) or such other form as the Security Trustee may require (acting reasonably)
Account Bank	means Santander UK plc or such other bank with which any Project Account is maintained from time to time in accordance with the terms of this Deed and the Facilities Agreement
Account Proceeds	means all amounts (including interest) from time to time standing to the credit of the Project Accounts
Act	means the Law of Property Act 1925
Assigned Assets	means the Security Assets expressed to be assigned pursuant to Clause 4.2 (<i>Security assignments</i>)
Borrower	means Sedgwick Renewable Energy Limited a company incorporated in England and Wales with company number 08804856
Charged Accounts	means each: <ol style="list-style-type: none"> (a) Project Account; and (b) any other account charged by or pursuant to this Deed
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: <ol style="list-style-type: none"> (a) the securities, if any, specified in Part 2 of Schedule 2 (<i>Details of Security Assets</i>) or Part 2 of the schedule to any Accession Deed (if any); and (b) all other 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 this Deed) now or in future owned (legally or beneficially) by a Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which a Chargor has an interest at any time

Chargors	means each Original Chargor and any person that executes and delivers an Accession Deed in favour of the Security Trustee after the date of this Deed
Debenture Security	means the Security created or evidenced by or pursuant to this Deed
Default Rate	means the rates of interest determined in accordance with Clause 11.4 (<i>Default Interest</i>) of the Facilities Agreement
Delegate	means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Trustee or by a Receiver
Event of Default	has the meaning given in the Facilities Agreement
Facilities Agreement	means the sterling facilities agreement dated on or around the date of this Deed and made between (1) the Borrower (as borrower) (2) the Chargors (other than the Borrower) (as projectcos) (3) Santander UK plc (as Issuing Bank, Agent, Security Trustee, Account Bank, Original Lender and Original Hedge Counterparty) and (4) Banco Santander S.A, London Branch (as Original Hedge Counterparty), pursuant to which the Original Lender has agreed to make certain facilities available to the Borrower (as borrower)
Insurances	means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which a Chargor from time to time has an interest (including, without limitation) the policies of insurance (if any) specified in Part 5 of Schedule 2 (<i>Details of Security Assets</i>) or Part 5 of the schedule to an Accession Deed (if any)) excluding, in each case, contracts and policies of insurance or assurance which relate to liabilities to third parties
Intellectual Property	<p>means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of a Chargor in, or relating to:</p> <p>(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 now or in the future subsist), whether registered or unregistered; and</p>

- (b) the benefit of all applications and rights to use such assets of a Chargor (which may now or in the future subsist)

Material Contract

means the contracts (if any) specified in Part 4 of Schedule 2 (*Details of Security Assets*) or Part 4 of the schedule to an Accession Deed (if any) other than any such agreement which has yet to come into effect which shall become a Material Contract immediately upon coming into effect, together with each other agreement supplementing or amending or novating or replacing the same

Party

means a party to this Deed

Planning Acts

means:

- (a) the Town and Country Planning Act 1990;
- (b) the Planning (Listed Buildings and Conservation Areas) Act 1990;
- (c) the Planning (Hazardous Substances) Act 1990;
- (d) the Planning (Consequential Provisions) Act 1990;
- (e) the Planning and Compensation Act 1991;
- (f) any regulations made pursuant to any of the foregoing; and
- (g) any other legislation of a similar nature

Project Account

means each bank account held by a Chargor the details of which are more particularly described in Part 3 of Schedule 2 (*Details of Security Assets*) or Part 3 of the schedule to an Accession Deed (if any)

Real Property

means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to a Chargor, or in which a Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in Part 1 of Schedule 2 (*Details of Security Assets*) and Part 1 of the schedule to an Accession Deed (if any)), together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (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, a Chargor (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, receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Trustee under this Deed

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

Secured Obligations

means all present and future monies, debts, obligations and liabilities of any kind (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or in any other capacity) at any time due, owing or incurred by each Chargor to the Security Trustee and/or the other Secured Parties (or any of them) under or in connection with any Finance Document (including all monies covenanted to be paid under this Deed), together with all interest (including without limitation, default interest) accruing in respect of those obligations and liabilities

Secured Parties

means the Finance Parties and any Receiver or Delegate

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 this Deed or any Accession Deed

Security

has the meaning given in the Facilities Agreement

Security Period

means the period beginning on the date of this Deed and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and

discharged in full; and

- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents; and

UK Financial Collateral Regulations

means the Financial Collateral Arrangements (No.2) Regulations 2003 (S.I.2003/2336) as amended by the Financial Collateral Arrangements (No.2) Regulations 2003 (Amendment) Regulations 2009 (S.I.2009/2462), the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010, the European Union (Withdrawal) Act 2018 (as amended) and the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (S.I.2019/341) and **UK Financial Collateral Regulation** means any of them.

1.2 Interpretation

- 1.2.1 Unless a contrary indication appears, in this Deed, the provisions of Clause 1.2 (*Construction*) of the Facilities Agreement apply to this Deed as though they were set out in full in this Deed, except that references to "this Agreement" will be construed as references to this Deed.
- 1.2.2 Unless a contrary indication appears, any reference in this Deed to:
 - (a) a **Chargor**, the **Security Trustee** or any other **Secured Party** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee in accordance with the Facilities Agreement;
 - (b) this **Deed**, the **Facilities Agreement** any other **Finance Document** or any other agreement or instrument is a reference to this Deed, the Facilities Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally); and
 - (c) **Secured Obligations** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting a Chargor.
- 1.2.3 Each undertaking of a Chargor (other than a payment obligation) contained in this Deed:
 - (a) must be complied with at all times during the Security Period; and
 - (b) is given by a Chargor for the benefit of the Security Trustee and each other Secured Party.
- 1.2.4 The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.2.5 If the Security Trustee reasonably considers that an amount paid by a Chargor to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of a

Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

- 1.2.6 The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 **Trust**

All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Trustee are made, created and entered into in favour of the Security Trustee as trustee for the Secured Parties from time to time. The perpetuity period for any trusts in this Deed is 125 years.

1.4 **Third party rights**

- 1.4.1 Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- 1.4.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a party to this Debenture is not required to rescind or vary this Debenture at any time.
- 1.4.3 Any Secured Party, Receiver or Delegate may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 1.4.2 and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.5 **Incorporation of provisions from the Facilities Agreement**

Clauses 15 (*Tax gross-up and indemnities*), 19.3 (*Amendment costs*), 19.5 (*Enforcement and preservation costs*), 47 (*Notices*), 48.1 (*Accounts*), 48.2 (*Certificates and determinations*), 49 (*Partial invalidity*), 50 (*Remedies and Waivers*), 51 (*Amendments and waivers*), 55 (*Counterparts*) and 57 (*Enforcement*) of the Facilities Agreement are deemed to form part of this Debenture as if expressly incorporated into it.

2 **COVENANT TO PAY**

2.1 **Covenant to pay**

Each Chargor, as principal obligor, covenants in favour of the Security Trustee that it will pay and discharge the Secured Obligations on demand when they become due for payment and (where applicable) in the manner provided in the documents evidencing the Secured Obligations.

2.2 **Default interest**

Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the Default Rate and in the manner determined under the Facilities Agreement from time to time.

3 **GRANT OF SECURITY**

3.1 **Nature of security**

All Security and dispositions created or made by or pursuant to this Deed are created or made:

- 3.1.1 in favour of the Security Trustee;
- 3.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- 3.1.3 as continuing security for payment of the Secured Obligations.

3.2 **Qualifying floating charge**

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

4 **FIXED SECURITY**

4.1 **Fixed charges**

Each Chargor 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 it, or in which it from time to time has an interest:

- 4.1.1 by way of first legal mortgage:
 - (a) the Real Property (if any) specified in Part 1 of Schedule 2 (*Details of Security Assets*); and
 - (b) all other Real Property (if any) at the date of this Deed vested in, or charged to, a Chargor (not charged by Clause 4.1.1(a));
- 4.1.2 by way of first fixed charge:
 - (a) all other Real Property and all interests in Real Property (not charged by Clause 4.1.1);
 - (b) all licences to enter upon or use land and the benefit of all other agreements relating to land; and
 - (c) the proceeds of sale of all Real Property;
- 4.1.3 by way of first fixed charge all plant and machinery (not charged by Clause 4.1.1 or 4.1.2) and the benefit of all contracts, licences and warranties relating to the same;
- 4.1.4 by way of first fixed charge:
 - (a) all vehicles, office equipment and other equipment (not charged by Clause 4.1.3); and
 - (b) the benefit of all contracts, licences and warranties relating to the same;
- 4.1.5 by way of first fixed charge:
 - (a) the Charged Securities referred to in Part 2 of Schedule 2 (*Details of Security Assets*); and
 - (b) all other Charged Securities (not charged by Clause 4.1.5(a)),

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which a Chargor

may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

4.1.6 by way of first fixed charge:

(a) all Account Proceeds; and

(b) all accounts of a Chargor with any bank, financial institution or other person at any time (not charged by (a)) 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;

4.1.7 by way of first fixed charge all Intellectual Property;

4.1.8 to the extent that any Assigned Asset is not effectively assigned under Clause 4.2 (*Security assignments*), by way of first fixed charge such Assigned Asset;

4.1.9 by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):

(a) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of a Chargor or the use of any of its assets; and

(b) any letter of credit issued in favour of a Chargor and all bills of exchange and other negotiable instruments held by it; and

4.1.10 by way of first fixed charge all of the goodwill and uncalled capital of a Chargor.

4.2 **Security assignments**

Each Chargor 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:

4.2.1 the Material Contracts, the benefit of any guarantee or security for the performance of the Material Contracts and any other documents to which a Chargor is a party and which is designated as a Material Contract by the Security Trustee and a Chargor, together with all rights, remedies, proceeds and claims arising from them and the benefit of all other agreements, instruments and rights relating to the Security Assets;

4.2.2 each of the following:

(a) all Insurances specified in Part 5 of Schedule 2 (*Details of Security Assets*);

(b) all other Insurances (not assigned by Clauses 4.2.1 or 4.2.2(a)); and

(c) all claims under the Insurances and all proceeds of the Insurances; and

(d) all other Receivables (not assigned under Clauses 4.2.1 or 4.2.2).

To the extent that any Assigned Asset is not assignable, the assignment which that Clause purports to effect shall operate instead as an assignment of all present and future rights and claims of a Chargor to any proceeds of such Insurances, Receivables or Material Contracts.

4.3 **Notice of assignment and/or charge – notice**

Each Chargor shall:

- 4.3.1 in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance promptly upon executing this Deed and as soon as reasonably practicable upon obtaining any Insurance, and shall use all reasonable endeavours to procure that each such party executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in 0 (*Form of notice to and acknowledgement by insurers*);
 - 4.3.2 subject to Clause 4.3.3, in respect of each Material Contract in respect of which a Direct Agreement has not been entered into, to the extent that a Chargor is a party to any such Material Contract and if required by the Security Trustee:
 - (a) promptly upon execution of this Deed deliver a duly completed notice of assignment to each other party to that Material Contract; and
 - (b) upon any Material Contract being replaced or designated, promptly deliver a duly completed notice of assignment to each other party to the relevant Material Contract,

and in each case use reasonable endeavours to procure that each such party executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in 0 (*Form of notice to and acknowledgement by party to Material Contract*); and
 - 4.3.3 to the extent a notice of assignment is not required by the Security Trustee to be served in respect of a Material Contract pursuant to Clause 4.3.2, the Chargor shall immediately upon receipt of notice from the Security Trustee following the occurrence of a Default deliver a duly completed notice of assignment to each other party to the relevant Material Contract, and in each case use reasonable endeavours to procure that each such party executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in 0 (*Form of notice to and acknowledgement by party to Material Contract*);
 - 4.3.4 in respect of any Charged Accounts in place as at the date hereof (if any) (and promptly upon any Charged Account being opened), subject to Clause 27 (*NOTICE OF CHARGE*), promptly deliver a duly completed notice to the Account Bank and use all reasonable endeavours to procure that the Account Bank executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in Schedule 2 (*Form of notice to and acknowledgement from Account Bank*),
- or, in each case, in such other form as the Security Trustee shall agree (acting reasonably).

4.4 **Assigned Assets**

- 4.4.1 Prior to the occurrence of an Event of Default which is continuing, each Chargor shall be permitted to deal with the Assigned Assets in the ordinary course of its business.
- 4.4.2 The Security Trustee is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Material Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

4.5 **Leasehold interests containing prohibition on charging**

- 4.5.1 Until the relevant consent shall have been obtained, there shall be excluded from the charges created by Clause 4.1 (*Fixed charges*) (and the further assurance provisions set out in Clause 23 (*FURTHER ASSURANCES*)) any leasehold property held by a Chargor under a lease and any other property where the freehold is not owned where the terms of such lease or other arrangement either preclude absolutely the relevant Chargor from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge and such consent shall not have been previously obtained (each an **Excluded Property**).
- 4.5.2 With regard to each Excluded Property in respect of which a Chargor's title is or would be required to be registered at HM Land Registry, the relevant Chargor hereby undertakes within 14 days of receipt of a written request from the Security Trustee to make application for the consent of the third party from whom consent is required and, in respect of each lease which provides that the relevant third party will not unreasonably withhold its consent to use all reasonable endeavours to obtain such consent as soon as possible and to keep the Security Trustee informed of the progress of its negotiations with such third parties.
- 4.5.3 Forthwith upon receipt of any such third party consent, the relevant Excluded Property shall thereupon be charged to the Security Trustee pursuant to the terms of Clause 4.1 (*Fixed charges*) (or, as the case may be, Clause 5 (*FLOATING CHARGE*)). If required by the Security Trustee in respect of any Excluded Property, at any time following receipt of such consent the relevant Chargor will execute a fixed charge in favour of, and in such form as is required by, the Security Trustee, subject only to the same containing terms and conditions which are no more onerous than those contained herein.

5 **FLOATING CHARGE**

Each Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- 5.1.1 assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to Clause 4.1 (*Fixed charges*), Clause 4.2 (*Security assignments*) or any other provision of this Deed; and
- 5.1.2 (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland or otherwise governed by Scots law.

6 **CONVERSION OF FLOATING CHARGE**

6.1 **Conversion by notice**

The Security Trustee may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of the Chargor specified in the notice if:

- 6.1.1 an Event of Default has occurred and is continuing; or
- 6.1.2 the Security Trustee (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy (in which case such conversion shall take effect in respect of the affected Security Assets only),

and the relevant Chargor shall promptly following request by the Security Trustee execute a fixed charge or legal or equitable assignment over those assets in such form as the Security Trustee may require.

6.2 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) immediately and automatically convert into a fixed charge:

- 6.2.1 in relation to any Security Asset which is subject to a floating charge, if:
- (a) a Chargor creates (or attempts or purports to create) any Security (other than Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Trustee; or
 - (b) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset;
 - (c) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of a Chargor;
 - (d) any steps are taken for the appointment of, or notice is given of intention to appoint, or a petition is filed or application is made, or a competent court makes an order for the appointment of an administrator, in relation to a Chargor (save for any winding up petition which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement); and
- 6.2.2 over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of a Chargor or the Security Trustee receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

6.3 Scottish property

Clause 6.2 (*Automatic conversion*) will not apply to any assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion.

6.4 Partial conversion

The giving of a notice by the Security Trustee pursuant to Clause 6.1 (*Conversion by notice*) in relation to any class of assets of a Chargor shall not be construed as a waiver or abandonment of the rights of the Security Trustee to serve similar notices in respect of any other class of assets or of any other right of the Security Trustee and/or the other Secured Parties.

6.5 Moratorium

- 6.5.1 Subject to Clause 6.5.2, notwithstanding anything to the contrary in this Deed, neither the obtaining of a moratorium by a Chargor under Part A1 to the Insolvency Act 1986 nor the doing of anything by a Chargor with a view to obtaining such a moratorium (including any preliminary decision or investigation) shall be, or be construed as:
- (a) an event under this Deed which causes any floating charge created by this Deed to crystallise;

- (b) an event under this Deed which causes any restriction which would not otherwise apply to be imposed on the disposal of any property by a Chargor; or
 - (c) a ground under this Deed for the appointment of a Receiver.
- 6.5.2 Clause 6.5.1 above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

7 CONTINUING SECURITY

7.1 Continuing security

The Security constituted by this Deed is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Trustee and/or any other Secured Party may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against the Chargor without the Security Trustee and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

7.4 Effect of amendments

Each Chargor expressly confirms that it intends that the Security constituted by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Obligations as a result of the amendment, restatement and/or replacement of the Facilities Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

8 PROTECTION OF SECURITY

8.1 Waiver of defences

The obligations and liabilities of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this paragraph, would reduce, release or prejudice any of its obligations or liabilities under this Deed (without limitation and whether or not known to any Secured Party) including:

- 8.1.1 any time, waiver or consent granted to, or composition with, a Chargor or other person;
- 8.1.2 the release of Chargor or any other person under the terms of any composition or arrangement with any creditor of any person;

- 8.1.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over any assets of a Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 8.1.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
- 8.1.5 any amendment (however fundamental) or replacement of any Finance Document or any other document or Security;
- 8.1.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security;
- 8.1.7 any insolvency or similar proceedings.

8.2 **Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party to proceed against or enforce any other right, remedy, guarantee, Security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of the Finance Documents to the contrary.

8.3 **Appropriations**

Until the Security Period has ended, a Secured Party may refrain from applying or enforcing any other monies, Security or rights held or received by that Secured Party in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and a Chargor shall not be entitled to the benefit of the same.

8.4 **Deferral of Chargor's rights**

Until the Security Period has ended and unless a Secured Party otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

- 8.4.1 to be indemnified by a Chargor (including any rights it may have by way of subrogation);
- 8.4.2 to claim any contribution from any guarantor of a Chargor of the obligations under the Finance Documents;
- 8.4.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Secured Parties under any Finance Document or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents;
- 8.4.4 to claim, rank, prove or vote as a creditor of a Chargor or its estate in competition with the Secured Parties; and/or
- 8.4.5 receive, claim or have the benefit of any payment, distribution or security from or on account of any other Chargor, or exercise any right of set-off against any other Chargor.

- 8.5 Each Chargor shall hold on trust for and immediately pay or transfer to the Security Trustee any payment or distribution or benefit of Security received by it contrary to Clause 8.2.

9 LIABILITY OF CHARGOR RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Trustee is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

10 ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of a Chargor with the Security Trustee and/or any other Secured Party (or any of them) or in which a Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party.

11 REPRESENTATIONS

11.1 General

Each Chargor makes the representations and warranties set out in this Clause 11 (*REPRESENTATIONS*) to the Security Trustee and to each other Secured Party on the date of this Deed.

11.2 Charged Securities

The Charged Securities listed in Part 2 of Schedule 2 (*Details of Security Assets*) are fully paid and constitute the entire share capital owned by each Chargor in the relevant company and constitute the entire share capital of each such company.

11.3 Real Property

In relation to the Real Property Part 1 of Schedule 2 (*Details of Security Assets*) identifies all freehold and leasehold Real Property (if any) which is beneficially owned by each Chargor.

12 UNDERTAKINGS BY THE CHARGORS

Each Chargor undertakes to the Security Trustee in the terms of the following provisions of this Clause 12 (*UNDERTAKINGS BY THE CHARGOR*), all such undertakings to commence on the date of this Deed and to continue throughout the Security Period.

12.1 Negative pledge and Disposals

No Chargor shall do or agree to do any of the following without the prior written consent of the Security Trustee:

- 12.1.1 create or permit to subsist any Security or Quasi-Security on any Security Asset other than as created by this Deed, save for any Permitted Security; or
- 12.1.2 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 except as permitted by the Facilities Agreement.

12.2 Notices in respect of the Security Assets

Each Chargor shall:

- 12.2.1 notify the Security Trustee within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to the Security Assets by any competent authority, and (if required by the Security Trustee):
 - (a) promptly provide it with a copy of the same; and
 - (b) either (A) comply with such notice, order, application, requirement or proposal to the extent commercially and reasonably practicable or (B) make such objections to the same as the Security Trustee may reasonably require or approve;
- 12.2.2 provide the Security Trustee with all information which it may reasonably request in relation to the Security Assets; and
- 12.2.3 not do, cause or permit to be done anything which would or would be reasonably likely to depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect).

12.3 **Deposit of documents and notices**

Each Chargor shall:

- 12.3.1 unless the Security Trustee otherwise confirms in writing (and without prejudice to Clause 12.5.1), deposit with the Security Trustee:
 - (a) all deeds and documents of title relating to the Security Assets; and
 - (b) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of a Chargor,

(each of which the Security Trustee may hold throughout the Security Period); and
- 12.3.2 immediately on request by the Security Trustee if an Event of Default has occurred and is continuing, affix to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other asset for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Security Trustee).

12.4 **Real Property undertakings - acquisitions and notices to HM Land Registry**

- 12.4.1 Each Chargor shall notify the Security Trustee as soon as reasonably practicable after the acquisition of any estate or interest in any freehold or leasehold property.
- 12.4.2 Each Chargor shall, in respect of any freehold or leasehold Real Property which is acquired by it after the date of this Deed, the title which is registered at HM Land Registry or the title to which is required to be so registered:
 - (a) give HM Land Registry written notice of this Deed; and
 - (b) procure that notice of this Deed is clearly noted in the Register to each such title.

12.5 **Charged Investments – deposit of title documents**

- 12.5.1 Each Chargor shall, immediately upon execution of this Deed or (if later) as soon as is practicable after its acquisition of any Charged Securities (and after completion of any stamping in respect of share certificates), by way of security for the Secured Obligations:

- (a) deposit with the Security Trustee (or as the Security Trustee may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights; and
 - (b) execute and deliver to the Security Trustee:
 - (i) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
 - (ii) such other documents as the Security Trustee shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser).
- 12.5.2 In respect of any Charged Investment held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall immediately upon execution of this Deed or (if later) as soon as reasonably practicable upon acquisition of an interest in such Charged Investment deliver to the Security Trustee duly executed stock notes or other document in the name of the Security Trustee (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Charged Investment.

12.6 **Charged Investments: general**

12.6.1 Notices

Each Chargor shall:

- (a) promptly give notice to any custodian of any agreement with the relevant Chargor in respect of any Charged Investment in a form the Security Trustee may require (acting reasonably); and
- (b) use all reasonable endeavours to ensure that the custodian acknowledges that notice in a form the Security Trustee may require.

12.6.2 Calls

- (a) The Chargor shall duly and promptly pay all calls, instalments or other payments which may be due and payable in respect of such Charged Investments and, for the avoidance of doubt, no Finance Party shall incur any liability in respect of any amounts due from a Chargor in respect of such Charged Investments.
- (b) If the Chargor fails to do so, the Security Trustee may pay the calls or other payments in respect of any of its Charged Investments on behalf of the Chargor. The Chargor must promptly on request reimburse the Security Trustee for any payment made by the Security Trustee under this Clause 12.6.2 (*Calls*).

12.6.3 Charged Securities

Save (A) as permitted under the Facilities Agreement or (B) otherwise with the prior written consent of the Security no Chargor shall:

- (a) acquire any Charged Securities unless such Charged Securities are fully paid;
- (b) take any action whereby or as a consequence whereof the rights attaching to the relevant Charged Securities are altered or diluted or the issued capital of the relevant Chargor is increased;

- (c) participate in any rights issue relating to the Charged Securities;
- (d) apply for, or consent to, the conversion of any Charged Securities held in certificated form into uncertificated form; or
- (e) nominate another person to enjoy or exercise all or any specified rights of the relevant Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.

12.7 Corporate transparency

Each Chargor shall at all times ensure compliance with its obligations under the Economic Crime (Transparency and Enforcement) Act 2022 and any subordinate and associated legislation.

13 RIGHTS OF THE PARTIES IN RESPECT OF THE CHARGED INVESTMENTS

13.1 Prior to an Event of Default

- 13.1.1 Prior to the occurrence of an Event of Default which is continuing, each Chargor shall be entitled to:
- (a) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
 - (b) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
 - (i) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights, in each case unless permitted by the Finance Documents; or
 - (ii) is prejudicial to the interests of the Security Trustee and/or the other Secured Parties.

13.2 On and following an Event of Default

- 13.2.1 On and following the occurrence of an Event of Default which is continuing, subject to Clause 13.4 (*Notifiable acquisitions*), the Security Trustee may:
- (a) complete the instrument(s) of transfer for all or any Charged Securities on behalf of a Chargor in favour of itself or such other person as it may select; and/or
 - (b) subject to Clause 13.4 (*Notifiable acquisitions*) below, exercise (in the name of a Chargor and without any further consent or authority on the part of a Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Charged Securities.
- 13.2.2 On and following the occurrence of an Event of Default which is continuing and in the event that any Charged Securities are registered in the name of a Chargor or its nominee, each Chargor shall and shall procure that its nominee shall:
- (a) comply with the directions of any Secured Party in respect of the exercise of the voting and other rights and powers attaching to the relevant Charged Securities and shall deliver to such Secured Party as directed such forms of proxy and other authorisation as may be appropriate to allow any Secured Party to exercise such rights and powers; and
 - (b) hold in trust for and promptly pay or deliver to the Security Trustee any Related Rights received by it.

13.3 Security Trustee's rights and duties

At any time when any Charged Security is registered in the name of the Security Trustee or its nominee, the Security Trustee shall be under no duty to:

- (a) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee;
- (b) verify that the correct amounts are paid or received; or
- (c) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security.

13.4 Notifiable acquisitions

The Security Trustee shall not be entitled to exercise any voting rights or any other powers or rights under Clause 13.2 above if and to the extent that:

- (a) a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the **NSI Act**) and any regulations made under the NSI Act; and
- (b) either:
 - (i) the Secretary of State has not approved that notifiable acquisition in accordance with the NSI Act; or
 - (ii) the Secretary of State has approved that notifiable acquisition in accordance with the NSI Act but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act.

13.5 Dealings with Receivables

The Chargor shall:

- 13.5.1 at any time following the occurrence of an Event of Default which is continuing, upon written notice from the Security Trustee, immediately upon receipt pay all monies which it receives in respect of the Receivables into;
 - (a) such specially designated account(s) with the Security Trustee as the Security Trustee may from time to time direct; or
 - (b) such other account(s) with such other bank as the Security Trustee may from time to time direct,

(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a **Collection Account**); and
 - (c) pending such payment, hold all monies so received upon trust for the Security Trustee.
- 13.5.2 Subject to any subordination or other restrictions in favour of the Security Trustee, other than as expressly permitted under the Finance Documents, the Chargor shall, following the occurrence of an Event of Default which is continuing, deal with the Receivables (both collected and uncollected) and the Collection Accounts in accordance with any directions given in writing

from time to time by the Security Trustee and, in default of and subject to such directions, in accordance with this Deed.

- 13.5.3 Other than as expressly permitted under the Finance Documents, the Chargor shall not withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Collection Account without the prior written consent of the Security Trustee and the Security Trustee shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.
- 13.5.4 The Chargor shall deliver to the Security Trustee such information as to the amount and nature of its Receivables as the Security Trustee may from time to time reasonably require.

14 UNDERTAKINGS AS TO ACCOUNT PROCEEDS

14.1 Account Proceeds: position before Event of Default

Prior to the occurrence of an Event of Default which is continuing, each Chargor shall operate the relevant Project Accounts in accordance with the terms of the Facilities Agreement.

14.2 Account Proceeds: position after Event of Default

- 14.2.1 On and following the occurrence of an Event of Default which is continuing:
 - (a) no amount may be withdrawn by a Chargor, with respect to any Project Account except with the Security Trustee's written consent; and
 - (b) the Security Trustee will be entitled (but not obliged) without prior notice to, or the consent of, any Chargor to be the sole signatory on any Project Account.
- 14.2.2 If the Security Trustee exercises its rights pursuant to Clause 14.2.1(b), the Security Trustee shall notify any relevant Chargor as soon as reasonably practicable after becoming the sole signatory to any Project Account.

15 POWER TO REMEDY

15.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed, the Security Trustee (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. Each Chargor irrevocably authorises the Security Trustee and its employees and agents by way of security to do all such things (including entering the property of a Chargor) which are necessary to rectify that default.

15.2 Mortgagee in possession

The exercise of the powers of the Security Trustee under this Clause 15 (*POWER TO REMEDY*) shall not render it, or any other Secured Party, liable as a mortgagee in possession.

15.3 Monies expended

Each Chargor shall pay to the Security Trustee on demand any monies which are expended by the Security Trustee in exercising its powers under this Clause 15 (*POWER TO REMEDY*), together with interest at the Default Rate from the date on which those monies were expended by the Security Trustee (both before and after judgment) and otherwise in accordance with Clause 2.2 (*Default interest*).

16 WHEN SECURITY BECOMES ENFORCEABLE**16.1 When enforceable**

This Debenture Security shall become immediately enforceable upon the occurrence of an Event of Default which is continuing.

16.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable on and following the occurrence of any Event of Default which is continuing.

16.3 Enforcement

On and following the occurrence of an Event of Default which is continuing, the Security Trustee may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

17 ENFORCEMENT OF SECURITY**17.1 General**

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

17.2 Powers of leasing

The statutory powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with section 99 or 100 of the Act.

17.3 Powers of Security Trustee

17.3.1 On and following the occurrence of an Event of Default which is continuing (or if so requested by a Chargor by written notice at any time), the Security Trustee may without further notice (unless required by law):

- (a) subject to Clause 17.3.2, appoint any person (or persons) to be a Receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
- (b) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986; and/or
- (c) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
- (d) exercise (in the name of a Chargor and without any further consent or authority of any relevant Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.

17.3.2 The Security Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in

respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

17.4 **Redemption of prior mortgages**

On and following the occurrence of an Event of Default which is continuing, the Security Trustee may:

- (a) redeem any prior Security against any Security Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on the relevant Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by any relevant Chargor to the Security Trustee on demand.

17.5 **Privileges**

Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.

17.6 **Appropriation**

- 17.6.1 In this Deed, **financial collateral** has the definition given to that term in the UK Financial Collateral Regulations.
- 17.6.2 At any time when an Event of Default is continuing, the Security Trustee may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.
- 17.6.3 The Parties agree that the value of any such Security Assets appropriated in accordance with Clause 17.6.2 shall be the market price of such Security Assets at the time the right of appropriation is exercised as determined by the Security Trustee having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it. The Parties agree that the methods or sources of valuation provided for in this Clause 17.6.3 or selected by the Security Trustee in accordance with this Clause 17.6.3 shall constitute a commercially reasonable manner of valuation for the purposes of the UK Financial Collateral Regulations.
- 17.6.4 The Security Trustee shall notify the relevant Chargor, as soon as reasonably practicable, of the exercise of its right of appropriation as regards such of the Security Assets as are specified in such notice.

17.7 **Protection of the Secured Parties**

- 17.7.1 No Secured Party shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- 17.7.2 Without prejudice to the generality of Clause 17.7.1, no Secured Party shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for

any default or omission for which a mortgagee in possession might be liable.

- 17.7.3 No Party (other than the Security Trustee, Receiver or Delegate in respect of its own officer's employees or agents) may take any proceedings against any officer, employee or agent of a Secured Party, in respect of any claim it might have against a Secured Party or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or any Security Asset and any officer, employee or agent of a Secured Party may rely on this Clause subject to Clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.

17.8 **Protection of third parties**

No person (including a purchaser) dealing with the Security Trustee or any Receiver or Delegate will be concerned to enquire:

- 17.8.1 whether the Secured Obligations have become payable;
- 17.8.2 whether any power which the Security Trustee or the Receiver is purporting to exercise has become exercisable;
- 17.8.3 whether any money remains due under any Finance Document; or
- 17.8.4 how any money paid to the Security Trustee or to the Receiver is to be applied.

18 **RECEIVER**

18.1 **Removal and replacement**

The Security Trustee may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

18.2 **Multiple Receivers**

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

18.3 **Remuneration**

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee (or, failing such agreement, to be fixed by the Security Trustee).

18.4 **Payment by Receiver**

Only monies actually paid by a Receiver to the Security Trustee in relation to the Secured Obligations shall be capable of being applied by the Security Trustee in discharge of the Secured Obligations.

18.5 **Agent of Chargors**

Any Receiver shall be the agent of each Chargor in respect of which it is appointed. Each Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to the relevant Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

19 POWERS OF RECEIVER

19.1 General powers

Any Receiver shall have:

- 19.1.1 all the powers which are conferred on the Security Trustee by Clause 17.3 (*Powers of Security Trustee*);
- 19.1.2 all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- 19.1.3 (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- 19.1.4 all powers which are conferred by any other law conferring power on receivers.

19.2 Additional powers

In addition to the powers referred to in Clause 19.1 (*General powers*), a Receiver shall have the following powers:

- 19.2.1 to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- 19.2.2 to manage the Security Assets and the business of a Chargor as he thinks fit;
- 19.2.3 to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- 19.2.4 to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
 - (a) fixtures may be severed and sold separately from the Real Property containing them, without the consent of the relevant Chargor;
 - (b) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
 - (c) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- 19.2.5 to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which a Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- 19.2.6 to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of a Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, the relevant Chargor;

- 19.2.7 to take any such proceedings (in the name of a Chargor or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- 19.2.8 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- 19.2.9 to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Security Trustee shall direct);
- 19.2.10 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- 19.2.11 to form one or more Subsidiaries of a Chargor and to transfer to any such Subsidiary all or any part of the Security Assets;
- 19.2.12 to operate any rent review Clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- 19.2.13 to:
 - (a) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
 - (b) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
 - (c) use the name of a Chargor for any of the above purposes.

20 APPLICATION OF MONIES RECEIVED UNDER THIS DEED

Any monies received under the powers hereby conferred shall, subject to the repayment of any claims having priority to this Deed, be applied for the purposes and in the order of priority set out in Clause 16 (*Application of proceeds*) of the Intercreditor Agreement, save that the Security Trustee may credit any monies received under this Deed to a suspense account for so long and in such manner as the Security Trustee may from time to time determine and the Receiver may retain the same for such period as he and the Security Trustee consider appropriate.

21 SET-OFF

21.1 Set-off rights

- 21.1.1 The Security Trustee and each other Secured Party may (but shall not be obliged to) set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by the Security Trustee or that Secured Party) against any matured obligation owed by the Security Trustee or that Secured Party to the relevant Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 21.1.2 On and following the occurrence of an Event of Default which is continuing (and in addition to its rights under Clause 21.1.1), the Security Trustee and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Chargor under any Finance Document against any obligation (whether or not matured) owed by the Security

Trustee or such other Secured Party to the relevant Chargor, regardless of the place of payment, booking branch or currency of either obligation.

- 21.1.3 If the obligations are in different currencies, the Security Trustee or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

22 DELEGATION

- 22.1 A Secured Party may delegate, by power of attorney (or in any other manner) to any person, for any period, any right, power or discretion exercisable by them under this Deed.
- 22.2 That delegation may be made upon any terms (including power to sub-delegate) which that Secured Party may, in its discretion, think fit (acting reasonably). The relevant Secured Party shall not be bound to supervise, or be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

23 FURTHER ASSURANCES

23.1 Further action

Each Chargor shall at its own expense, promptly do all acts and execute all documents as the Security Trustee or a Receiver may reasonably specify (and in such form as the Security Trustee or a Receiver may reasonably require) for:

- 23.1.1 creating, perfecting or protecting the Security intended to be created by this Deed or any other Transaction Security Document;
- 23.1.2 facilitating the realisation or enforcement of any Security Asset;
- 23.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Trustee, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law; or
- 23.1.4 creating and perfecting Security in favour of the Security Trustee or the Secured Parties over any property and assets of the relevant Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to this Deed or any other Transaction Security Document.

23.2 Finance Documents

Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Secured Parties by or pursuant to the Finance Documents.

24 POWER OF ATTORNEY

24.1 Appointment and powers

Each Chargor, by way of security irrevocably and severally appoints the Security Trustee, each Receiver and any Delegate to be its attorney to take any action after the occurrence of an Event of Default which is continuing, the relevant Chargor is obliged to take under this Deed, including under Clause 23.1 (*Further action*) or, if no Event of Default has occurred and is continuing, which such Chargor has failed to take if such

failure has not been remedied within 5 Business Days of the Security Agent giving written notice to the relevant Chargor requiring compliance.

24.2 **Ratification**

Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause.

25 **CURRENCY CONVERSION**

All monies received or held by the Security Trustee or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Trustee or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at a market rate of exchange. Each Chargor shall indemnify the Security Trustee against all costs, charges and expenses incurred in relation to such conversion. Neither the Security Trustee nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

26 **MISCELLANEOUS**

26.1 **New accounts**

26.1.1 If the Security Trustee or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.

26.1.2 As from that time all payments made to the Security Trustee or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

26.2 **Tacking**

26.2.1 Each Finance Party shall perform its obligations under the Facilities Agreement (including any obligation to make available further advances).

26.2.2 This Deed secures advances already made and further advances to be made.

26.3 **Land Registry**

26.3.1 Each Chargor shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of the Security Trustee for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."

26.3.2 Each Chargor:

- (a) authorises the Security Trustee to make any application which the Security Trustee deems appropriate for the designation of this Deed, the Facilities Agreement or any other Finance Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
- (b) shall use all reasonable endeavours to assist with any such application made by or on behalf of the Security Trustee; and
- (c) shall notify the Security Trustee in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Facilities Agreement or any other Finance Document following its designation as an exempt information document.

26.3.3 No Chargor shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.

26.3.4 Each Chargor shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security.

26.4 Protective clauses

Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Chargor (whether or not known to it or to any Secured Party).

27 NOTICE OF CHARGE

27.1 Pursuant to section 136 of the Law of Property Act 1925, this Deed constitutes notice in writing to Santander UK plc of any charge or assignment granted by a Chargor under this Deed (which without limitation, includes any charge in respect of a Project Account held with Santander UK plc in its capacity as Account Bank pursuant to the Facilities Agreement).

27.2 By executing this Deed Santander UK plc in its capacity as Account Bank confirms that the matters referred to in the form of notice set out in Schedule 3 (*Form of notice to and acknowledgement from Account Bank*) do not conflict with the terms which apply to any Charged Account and agrees to the matters set out in that notice.

28 CHANGES TO THE PARTIES

28.1 Chargers

No Chargor may assign any of its rights or obligations under this Deed.

28.2 Security Trustee

The Security Trustee may assign or transfer all or any part of its rights under this Deed. Each Chargor shall, upon being requested to do so by the Security Trustee, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

29 RELEASE

29.1 Release

Upon the expiry of the Security Period (but not otherwise) the Security Trustee shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security.

29.2 Reinstatement

Where any discharge (whether in respect of the obligations of a Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of a Chargor under this Deed shall continue as if the discharge or arrangement had not occurred. The Security Trustee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

30 GOVERNING LAW

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

IN WITNESS of which this Deed has been duly executed by the Chargors as a deed and duly executed by the Security Trustee and has been delivered by the Chargors.

The Original Chargors

Name of Original Chorgor	Companies House registration number	Jurisdiction of incorporation
Sedgwick Renewable Energy Limited	08804856	England and Wales
Culworth Grounds Solar Limited	08711589	England and Wales
SSB Cotgrave Limited	08898448	England and Wales
Palmersford Solar Limited	09117395	England and Wales
Anesco Solar Rooftop 1 Limited	09651117	England and Wales
Solar Farm DFD Limited	NI633143	Northern Ireland
Ark Hill Wind Farm Limited	SC392484	Scotland
Weeton Renewables Limited	09231574	England and Wales
Renewable Energy Ventures (Brotherton) Limited	SC444855	Scotland
Renewable Energy Ventures (Gevens) Limited	SC444848	Scotland
Bradley Wind Energy Limited	SC480578	Scotland

Schedule 2

Details of Security Assets

Part 1 – Real Property

Chargor	Address or description	Title number (Freehold/Leasehold)
Culworth Grounds Solar Limited	Land known as land at Culworth Grounds Farm, Thorpe Mandeville, Banbury OX17 2HW	NN324554, Leasehold
SSB Cotgrave Limited	Land known as land at Cotgrave Solar Farm, The Gozens, Main Road, Cotgrave, Nottingham	NT511587, Leasehold
Palmersford Solar Limited	Land known as land to the west of Palmersford Sewage Treatment Works, Parley, Christchurch, Dorset	DT413588, Leasehold
Anesco Solar Rooftop 1 Limited	Land known as Bannatynes Health Club, Banbury Rugby Football Club, Oxford Road, Bodicote, Banbury, OX15 4AF	ON321701, Leasehold
	Land known as Westward Farm, Westwood Road, Broadstairs, CT10 2NR	TT41968, Leasehold
	Land known as Bannatynes Health & Racquet Club, Howard Road, Chafford Hundred, Grays, RM16 6YJ	EX927701, Leasehold
	Land known as The Health Club, Salisbury Hall Gardens, Chingford Road, London E4 8SA	AGL358560, Leasehold
	Land known as Bannatynes Health Club, Crewe Green Road, Crewe, CW1 5NW	CH643281, Leasehold
	Land known as Bannatynes Health Club, 18 Houghton Road, Darlington, DL1 1SS	DU353142, Leasehold
	Land known as Bannatynes Health and Squash Club, Eden Terrace, Durham, DH1 2HJ	DU353138, Leasehold
	Land known as Bannatynes Health Club, Shearway Road, Folkestone, CT19 4RR	TT41964, Leasehold
	Land known as Bannatynes Health Club, Battle Road, St Leonards-On-Sea, TN38 8EZ	ESX369717, Leasehold
	Land known as Bannatynes Fitness Club, North Quay Retail Park, Peto Way, Lowestoft, NR32 2ED	SK363356, Leasehold

Chargor	Address or description	Title number (Freehold/Leasehold)
	Land known as Bannatynes Health Club, Usk Way, Newport	CYM662777, Leasehold
	Land known as 2 Northside, St Andrews Business Park, Norwich, NR7 0HT	NK451925, Leasehold
	Land on the East Side of Papyrus Road, Werrington, Peterborough	CB406849, Leasehold
	Land known as Bannatyne Health Club, Moorhead Way, Bramley, Rotherham, S66 1YY	SYK633300, Leasehold
	Land known as Bannatynes Health Club, Meole Brace, Shrewsbury, Shropshire, SY2 6QQ	SL236107, Leasehold
	Land known as Bannatynes Health Club, Town Centre Site 4 off Northway, Skelmersdale, Lancs, WN8 6LU	LAN170553, Leasehold
	Land known as land and Buildings at Paragon Business Village, Wakefield, West Yorkshire, WF1 2UF	YY57745, Leasehold
	Land known as Health Club Premises at Wallis Close, Park Farm Industrial Estate, Wellingborough, NN8 6AG	NN335545, Leasehold
	Land known as Bannatynes Health Club, Manton Colliery, Retford Road, Worksop, S80 2QA	NT515668, Leasehold
	Land known as Wellington College, Dukes Ride and Derby Field, Wokingham Road, Crowthorne	BK471503, Leasehold
	Land known as Bannatyne's Health Club, White Rose Close, Unit 1A York Business Park, Nether Poppleton, York YO26 6RL	NYK457540, Leasehold
Weeton Renewables Limited	Land at Southfield Farm, Out Newton, Withernsea	YEA89553, Leasehold
	Land lying to the east of Weeton North Lane, Weeton, Hull	YEA89539, Leasehold

Part 2 – Charged Securities

Chargor	Name of company in which shares are held	Jurisdiction and company number	Number and class of shares
Sedgwick Renewable Energy Limited	Culworth Grounds Solar Limited	England and Wales, 08711589	1 ordinary share of £1 each
Sedgwick Renewable Energy Limited	SSB Cotgrave Limited	England and Wales, 08898448	1 ordinary share of £1 each
Sedgwick Renewable Energy Limited	Palmersford Solar Limited	England and Wales, 09117395	10 ordinary shares of £1 each
Sedgwick Renewable Energy Limited	Anesco Solar Rooftop 1 Limited	England and Wales, 09651117	1 ordinary share of £1 each
Sedgwick Renewable Energy Limited	Weeton Renewables Limited	England and Wales, 09231574	2 ordinary shares of £1 each
			2 A ordinary shares of £1 each

Part 3 – Project Account

Project Account				
Account Holder	Account Name	Account Bank	Account Number	Sort Code
Sedgwick Renewable Energy Limited	Distributions Account	Santander UK plc		
	Drawdown Account	Santander UK plc		
	Euro Account	Santander UK plc		
	Insurance Account	Santander UK plc		
	Maintenance Reserve Account	Santander UK plc		
Culworth Grounds Solar Limited	Proceeds Account	Santander UK plc		
	Operations Account	Santander UK plc		
SSB Cotgrave Limited	Proceeds Account	Santander UK plc		
	Operations Account	Santander UK plc		
Palmersford Solar Limited	Proceeds Account	Santander UK plc		
	Operations Account	Santander UK plc		
Anesco Solar Rooftop 1 Limited	Proceeds Account	Santander UK plc		
	Operations Account	Santander UK plc		

Solar Farm DFD Limited	Proceeds Account	Santander UK plc	
	Operations Account	Santander UK plc	
Ark Hill Wind Farm Limited	Proceeds Account	Santander UK plc	
	Operations Account	Santander UK plc	
Weeton Renewables Limited	Proceeds Account	Santander UK plc	
	Operations Account	Santander UK plc	
Renewable Energy Ventures (Brotherton) Limited	Proceeds Account	Santander UK plc	
	Operations Account	Santander UK plc	
Renewable Energy Ventures (Gevens) Limited	Proceeds Account	Santander UK plc	
	Operations Account	Santander UK plc	
Bradley Wind Energy Limited	Proceeds Account	Santander UK plc	
	Operations Account	Santander UK plc	

Part 4 – Material Contracts

Chargor	Material Contract Description	Date of Material Contract	Parties
Sedgwick Renewable Energy Limited	Loan agreement	Originally dated 19 January 2015 as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Culworth Grounds Solar Limited
	Loan agreement	Originally dated 22 July 2015 as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) SSB Cotgrave Limited
	Loan agreement	Originally dated 29 December 2015 as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Palmersford Solar Limited
	Loan agreement	Originally dated 3 November 2016 as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Anesco Solar Rooftop 1 Limited
	Loan agreement	Originally dated 3	(1) Sedgwick Renewable

Chargor	Material Contract Description	Date of Material Contract	Parties
		August 2018 as amended and restated on or around the date of this Deed	Energy Limited; and (2) Solar Farm DFD Limited
	Loan agreement originally between (1) Sedgwick Wind 2 Limited and (2) Ark Hill Wind Farm Limited as novated by a novation agreement between (1) Sedgwick Wind 2 Limited (2) Sedgwick Trading Limited and (3) Ark Hill Wind Farm Limited and further novated by a novation agreement between (1) Sedgwick Trading Limited (2) Sedgwick Renewable Energy Limited and (3) Ark Hill Wind Farm Limited	Originally dated 12 June 2018 as novated on or around the date of this Deed and as novated on or around the date of this Deed and as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Ark Hill Wind Farm Limited
	Loan agreement originally between (1) Sedgwick Wind 3 Limited and (2) Weeton Renewables Limited as novated by a novation agreement between (1) Sedgwick Wind 3 Limited (2) Sedgwick Trading Limited and (3) Weeton Renewables Limited and further novated by a novation agreement between (1) Sedgwick Trading Limited (2) Sedgwick Renewable Energy Limited and (3) Weeton Renewables Limited	Originally dated 29 November 2018 as novated on or around the date of this Deed and as novated on or around the date of this Deed and as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Weeton Renewables Limited
	Loan agreement originally between (1) Sedgwick Wind 7 Limited and (2) Bradley Wind Energy Limited as novated by a novation agreement between (1) Sedgwick Wind 7 Limited (2) Sedgwick Trading	Originally dated 4 December 2020 as novated on or around the date of this Deed and as novated on or around the date of this Deed and as amended and restated on or	(1) Sedgwick Renewable Energy Limited; and (2) Bradley Wind Energy Limited

Chargor	Material Contract Description	Date of Material Contract	Parties
	Limited and (3) Bradley Wind Energy Limited and further novated by a novation agreement between (1) Sedgwick Trading Limited (2) Sedgwick Renewable Energy Limited and (3) Bradley Wind Energy Limited	around the date of this Deed	
	Loan agreement originally between (1) REV Holding Company (Gevens) Limited and (2) Renewable Energy Ventures (Gevens) Limited as novated by a novation agreement between (1) REV Holding Company (Gevens) Limited (2) Sedgwick Trading Limited and (3) Renewable Energy Ventures (Gevens) Limited and further novated by a novation agreement between (1) Sedgwick Trading Limited (2) Sedgwick Renewable Energy Limited and (3) Renewable Energy Ventures (Gevens) Limited	Originally dated 10 February 2020 as novated on or around the date of this Deed and as novated on or around the date of this Deed and as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Renewable Energy Ventures (Gevens) Limited
	Loan agreement originally between (1) REV Holding Company (Brotherton) Limited and (2) Renewable Energy Ventures (Brotherton) Limited as novated by a novation agreement between (1) REV Holding Company (Brotherton) (2) Sedgwick Trading Limited and (3) Renewable Energy Ventures (Brotherton) Limited and further novated by a novation agreement between (1) Sedgwick Trading	Originally dated 25 June 2019 as novated on or around the date of this Deed and as novated on or around the date of this Deed and as amended and restated on or around the date of this Deed	(1) Sedgwick Renewable Energy Limited; and (2) Renewable Energy Ventures (Brotherton) Limited

Chargor	Material Contract Description	Date of Material Contract	Parties
	Limited (2) Sedgwick Renewable Energy Limited and (3) Renewable Energy Ventures (Brotherton) Limited		
Culworth Grounds Solar Limited	Operation and maintenance contract	31 May 2014	(1) Culworth Grounds Solar Limited; and (2) Anesco Limited
	Deed of variation to an operation and maintenance contract	11 September 2014	(1) Culworth Grounds Solar Limited; and (2) Anesco Limited
	Deed of variation to an operation and maintenance contract	19 January 2015	(1) Culworth Grounds Solar Limited; and (2) Anesco Limited
	Management services agreement	19 January 2015	(1) Culworth Grounds Solar Limited; and (2) Anesco Limited
	Power purchase agreement	9 July 2021	(1) Culworth Grounds Solar Limited; and (2) Limejump Energy Ltd
	Lease	6 June 2014	(1) Culworth Grounds Solar Limited; and (2) Charles Buckley and Sophie Buckley
	Grid connection agreement	28 October 2014	(1) Culworth Grounds Solar Limited; and (2) Western Power Distribution (East Midlands) plc
	Photovoltaic module warranty	21 November 2014	Shanghai JA Solar Technology Co Ltd
	Three phase string inverter warranty	9 January 2015	FIMER S.p.A (as novated from ABB Limited)
	PV mounting system warranty	19 November 2014	Hill & Smith Solar Limited
	Statement of FIT Terms	1 and 4 May 2018	(1) Culworth Grounds Solar Limited; and (2) SSE Energy Supply Limited
SSB Cotgrave	Operation and	13 March 2015	(1) SSB Cotgrave

Chargor	Material Contract Description	Date of Material Contract	Parties
Limited	maintenance contract		Limited; and (2) Anesco Limited
	Deed of variation to an operation and maintenance contract	15 June 2015	(1) SSB Cotgrave Limited; and (2) Anesco Limited
	Management services agreement	22 July 2015	(1) SSB Cotgrave Limited; and (2) Anesco limited
	Power purchase agreement	9 July 2021	(1) SSB Cotgrave Limited; and (2) Opus Energy Renewables Limited
	Grid connection agreement	22 May 2015	(1) SSB Cotgrave Limited; and (2) Western Power Distribution (East Midlands) plc
	Lease	12 May 2015	(1) SSB Cotgrave Limited; and (2) Philip William Harker and Rupert Winston Harker as executors of the estate of Tom Doswell Harker, deceased and Rupert Winston Harker and Tracy Harker
	Photovoltaic module warranty	3 June 2015	Hefei JA Solar Technology Co., Ltd
	Three phase string inverter warranty	11 June 2015	FIMER S.p.A (as novated from ABB Limited)
	PV mounting system warranty	15 May 2015	Hill & Smith Solar Limited
	Statement of FIT Terms	30 March and 21 April 2017	(1) SSB Cotgrave Limited; and (2) SSE Energy Supply Limited
Palmersford Solar Limited	Power purchase agreement	9 July 2021	(1) Palmersford Solar Limited; and (2) Opus Energy Renewables Limited
	Operation and	12 August 2015	(1) Palmersford Solar

Chargor	Material Contract Description	Date of Material Contract	Parties
	maintenance contract		Limited; and (2) Anesco Limited
	Deed of variation to an operation and maintenance contract	25 August 2015	(1) Palmersford Solar Limited; and (2) Anesco Limited
	Management services agreement	29 December 2015	(1) Palmersford Solar Limited; and (2) Anesco Limited
	Grid connection agreement	12 January 2016	(1) Palmersford Solar Limited; and (2) Southern Electric Power Distribution Plc
	Lease	3 March 2015	(1) Palmersford Solar Limited; and (2) Joan Dampney, Christopher Whitlock, Richard William Hainsworth and Samuel Colin Dovey as trustees of the Joan Mary Elizabeth Dampney 1997 discretionary settlement and the Theo Douglas Dampney 1997 discretionary settlement and Joan Dampney and Trelawney Theo Dampney
	Module warranty	21 November 2014	Changzhou Trina Solar Energy Co Limited
	Mounting system warranty	8 April 2014	Hill & Smith Solar Limited
	Statement of FIT Terms	1 September 2016	(1) Palmersford Solar Limited; and (2) SSE Energy Supply Limited
Anesco Solar Rooftop 1 Limited	Bannatyne operation and maintenance contract	6 October 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Anesco Limited
	Deed of variation to Bannatyne operation	3 November 2016	(1) Anesco Solar Rooftop

Chargor	Material Contract Description	Date of Material Contract	Parties
	and maintenance contract		1 Limited; and (2) Anesco Limited
	Wellington operation and maintenance contract	30 June 2015 as novated on 10 March 2016	(1) Anesco Solar Rooftop 1 Limited; and (2) Anesco Limited
	Deed of variation to Wellington operation and maintenance contract	3 November 2016	(1) Anesco Solar Rooftop 1 Limited; and (2) Anesco Limited
	Management services agreement	3 November 2016	(1) Anesco Solar Rooftop 1 Limited; and (2) Anesco Limited
	Power purchase agreement in respect of a solar PV installation at Banbury Rugby Football Club, Oxford Road, Bodicote, Banbury, OX15 4AF	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Westward Farm, Westwood Road, Broadstairs, CT10 2NR	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health & Racquet Club, Howard Road, Chafford Hundred, Grays, RM16 6YJ	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at The Health Club, Salisbury Hall Gardens, Chingford Road, London E4 8SA	28 October 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness

Chargor	Material Contract Description	Date of Material Contract	Parties
	Club, Crewe Green Road, Crewe, CW1 5NW		Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health Club, 18 Haughton Road, Darlington, DL1 1SS	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health and Squash Club, Eden Terrace, Durham, DH1 2HJ	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health Club, Shearway Road, Folkestone, CT19 4RR	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health Club, Battle Road, St Leonards-On-Sea, TN38 8EZ	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatyne Fitness Club, North Quay Retail Park, Peto Way, Lowestoft, NR32 2ED	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health Club, Usk Way, Newport	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at 2 Northside, St Andrews Business	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited

Chargor	Material Contract Description	Date of Material Contract	Parties
	Park, Norwich, NR7 0HT		
	Power purchase agreement in respect of a solar PV installation at Land on the East Side of Papyrus Road, Werrington, Peterborough	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatyne Health Club, Moorhead Way, Bramley, Rotherham, S66 1YY	28 October 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health Club, Meole Brace, Shrewsbury, Shropshire, SY2 6QQ	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Bannatynes Health Club, Town Centre Site 4 off Northway, Skelmersdale, Lancs, WN8 6LU	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Land and Buildings at Paragon Business Village, Wakefield, West Yorkshire, WF1 2UF	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV installation at Health Club Premises at Wallis Close, Park Farm Industrial Estate, Wellingborough, NN8 6AG	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power purchase agreement in respect of a solar PV	15 September 2015	(1) Anesco Solar Rooftop 1 Limited; and

Chargor	Material Contract Description	Date of Material Contract	Parties
	installation at Bannatynes Health Club, Manton Colliery, Retford Road, Worksop, S80 2QA		(2) Bannatyne Fitness Limited
	Power Purchase Agreement in respect of solar PV installation at Bannatynes Health Club, Bannatyne's Health Club, White Rose Close, Nether Poppleton, York Business Park, York YO26 6RL	3 November 2016	(1) Anesco Solar Rooftop 1 Limited; and (2) Bannatyne Fitness Limited
	Power Purchase Agreement in respect of solar PV installation at The Wellington College, Dukes Ride and Derby Field, Wokingham Road, Crowthorne (Wellington Site 1)	17 August 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Wellington College
	Power Purchase Agreement in respect of solar PV installation at The Wellington College, Dukes Ride and Derby Field, Wokingham Road, Crowthorne (Wellington Site 2)	17 August 2015	(1) Anesco Solar Rooftop 1 Limited; and (2) Wellington College
	Module component warranty	5 May 2016	Changzhou Trina Solar Energy Co., Ltd
	Mounting structure component warranty	29 July 2016	Renusol GmbH
	Mounting structure component warranty	9 August 2016	Schletter
	Bannatyne Leases (as defined in the Facilities Agreement)	Various	Various
	Wellington Lease (as defined in the Facilities Agreement)	17 August 2015 as assigned on 10 March 2016	(1) Anesco Solar Rooftop 1 Limited; and (2) Wellington College
	Lease deed of indemnity	3 November 2016	(1) Anesco Solar Rooftop 1 Limited; and (2) Anesco Limited

Chargor	Material Contract Description	Date of Material Contract	Parties
Solar Farm DFD Limited	Operation and maintenance contract	3 August 2018	(1) Solar Farm DFD Limited; and (2) Anesco Limited
	Management services agreement	1 July 2018	(1) Solar Farm DFD Limited; and (2) Anesco Limited
	Credit support document in respect of a NIROC purchase agreement	27 March 2018	(1) Solar Farm DFD Limited; and (2) SSE Energy Supply Limited
Ark Hill Wind Farm Limited	Power purchase agreement	12 June 2018	(1) Ark Hill Wind Farm Limited; and (2) Statkraft Markets GmbH
	Power purchase agreement parent company guarantee	12 June 2018	(1) Ark Hill Wind Farm Limited; and (2) Statkraft AS
Weeton Renewables Limited	Maintenance and service agreement	21 March 2012 (as novated pursuant to a deed of novation dated 29 November 2018)	(1) Weeton Renewables Limited; (2) Emergya Wind Technologies UK Limited; and (3) Emergya Wind Technologies B.V.
	Maintenance and service agreement	21 November 2014	(1) Weeton Renewables Limited; (2) Emergya Wind Technologies UK Limited; and (3) Emergya Wind Technologies B.V.
	Asset management agreement	16 November 2018	(1) Weeton Renewables Limited; and (2) Green Cat Renewables Limited
	Statement of FIT Terms	8 January 2019	(1) Weeton Renewables Limited; and (2) Npower Limited

Chargor	Material Contract Description	Date of Material Contract	Parties
	Statement of FIT Terms	11 January 2019	(1) Weeton Renewables Limited; and (2) Npower Limited
	Lease (the Cattle Lease)	29 November 2018	(1) Weeton Renewables Limited; (2) Cattle (Holderness) Limited; and (3) Southfield Gridco Limited
	Deed of variation to the Cattle Lease	24 February 2020	(1) Weeton Renewables Limited; (2) Cattle (Holderness) Limited; and (3) Southfield Gridco Limited
	Lease	29 November 2018	(1) Weeton Renewables Limited; and (2) Cattle (Holderness) Limited
	Grid connection agreement	18 December 2018	(1) Weeton Renewables Limited; and (2) Northern Powergrid (Yorkshire) Plc
	Power purchase agreement (Cattle)	17 June 2021	(1) Weeton Renewables Limited; and (2) Good Energy Limited
	Power purchase agreement (Weeton)	17 June 2021	(1) Weeton Renewables Limited; and (2) Good Energy Limited
	Power purchase agreement	25 June 2019	(1) Renewable Energy Ventures (Brotherton) Limited; and (2) Statkraft Markets GmbH
Renewable Energy Ventures (Brotherton) Limited	Power purchase agreement parent company guarantee	25 June 2019	(1) Renewable Energy Ventures (Brotherton) Limited; and (2) Statkraft AS

Chargor	Material Contract Description	Date of Material Contract	Parties
Renewable Energy Ventures (Gevens) Limited	Power purchase agreement	10 February 2020	(1) Renewable Energy Ventures (Gevens) Limited; and (2) Statkraft Markets GmbH
	Power purchase agreement parent company guarantee	10 February 2020	(1) Renewable Energy Ventures (Gevens) Limited; and (2) Statkraft AS
Bradley Wind Energy Limited	Power purchase agreement	28 April 2017	(1) Bradley Wind Energy Limited; and (2) Engie Power Ltd
	Power purchase agreement parent company guarantee	4 December 2020	(1) Bradley Wind Energy Limited; and (2) Engie Invest International S.A.
	Power purchase agreement side letter	20 November 2019	(1) Bradley Wind Energy Limited; and (2) Engie Power Ltd
	Power purchase agreement side letter	7 December 2021	(1) Bradley Wind Energy Limited; and (2) Engie Power Ltd
Each Original Chargor	VAT reimbursement agreement	On or around the date of this Deed	(1) Each Original Chargor (2) Sedgwick Trading Limited

Part 5 – Insurances

Chargor	Insurer	Policy number
Operational All Risks		
Anesco Solar Rooftop 1 Limited	Allianz Insurance plc	SZ/29188544
Palmersford Solar Limited		SZ/29188548
SSB Cotgrave Limited		SZ/29188549
Culworth Ground Solar Limited		SZ/29188551
Solar Farm DFD Limited		SZ/29188545
Ark Hill Wind Farm Limited		SZ/29188550
Renewable Energy Ventures (Brotherton) Limited		SZ/29188546

Chargor	Insurer	Policy number
Weeton Renewables Limited		SZ/29188547
Renewable Energy Ventures (Gevens) Limited		SZ/29229016
Bradley Wind Energy Limited		SZ/29244166

Form of notice to and acknowledgement from Account Bank

To: [●insert name and address of Account Bank]

Dated: [●]

Dear Sirs

Re: Account Holder: [●] (the **Chargor**)

- 1 We give notice that, by a debenture dated [●] (the **Debenture**), we have charged to Santander UK plc (the **Security Trustee**) as Security Trustee for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to all monies from time to time standing to the credit of:

Account Name	Account Number	Sort code
Drawdown Account	[●]	[●]

(the **Charged Accounts**) and to all interest from time to time accrued or accruing on the Charged Account, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you.

- 2 We advise you that, under the terms of the Debenture:
- 2.1 prior to an Event of Default which is continuing we are not entitled to withdraw any monies from the Charged Accounts without first having obtained the prior written consent of the Security Trustee except to the extent that such consent is given in this notice or otherwise permitted under the Finance Documents; and
- 2.2 on and from the occurrence of an Event of Default which is continuing we are not entitled to withdraw any monies from the Charged Accounts without first having obtained the prior written consent of the Security Trustee.
- 3 We irrevocably authorise and instruct you from time to time:
- 3.1 not to permit withdrawals from a Project Account, or any other Charged Account except to the extent that any withdrawal is expressly permitted by this notice or under the Facilities Agreement and such permissions have not been withdrawn;
- 3.2 to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Trustee;
- 3.3 to pay all or any part of the monies standing to the credit of the Charged Accounts to the Security Trustee (or as it may direct) promptly following receipt of written instructions from the Security Trustee to that effect;
- 3.4 to disclose to the Security Trustee such information relating to the Chargor and the Charged Accounts as the Security Trustee may from time to time request you to provide.
- 4 Please confirm by completing the enclosed copy of this notice and returning it to the Security Trustee (with a copy to the Chargor) that you agree to the above and that:
- 4.1 you accept the authorisations and instructions contained in this notice and you undertake to comply with this notice;

- 4.2 you have not, at the date this notice is returned to the Security Trustee, received notice of any assignment or charge of or claim to the monies standing to the credit of any Charged Account or the grant of any security or other interest over those monies or any Charged Account in favour of any third party and you will notify the Security Trustee promptly if you should do so in the future; and
- 4.3 you do not at the date of this notice and will not, except as expressly permitted by this notice, in the future exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts.
- 5 This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of

[NAME OF RELEVANT CHARGOR]

Name:

Title:

Countersigned by

for and on behalf of

[On copy]

To: [●]

as Security Trustee

[●]

Copy to: [NAME OF THE RELEVANT CHARGOR]

We acknowledge receipt of the above notice. We confirm and agree:

- 1 that the matters referred to in it do not conflict with the terms which apply to any Charged Account; and
- 2 the matters set out in the above notice.

for and on behalf of

[Name of Account Bank]

Dated: [●]

Form of notice to and acknowledgement by party to Material Contract

To: [●Insert name and address of relevant party]

Dated: [●]

Dear Sirs

Re: [describe Material Contract] dated [●] between (1) you and (2) [●] the **Chargor**

- 1 We give notice that, by a debenture dated [●] (the **Debenture**), we have assigned to [●] (the **Security Trustee**) as Security Trustee for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to [insert details of Material Contract] (together with any other agreement supplementing or amending the same, the **Agreement**) including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement.
- 2 We irrevocably authorise and instruct you from time to time to disclose to the Security Trustee at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure), such information relating to the Agreement as the Security Trustee may from time to time request.
- 3 After you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, we irrevocably authorise and instruct you from time to time:
 - 3.1 to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Security Trustee;
 - 3.2 to pay or release all or any part of the sums from time to time due and payable by you to us under the Agreement only in accordance with the written instructions given to you by the Security Trustee from time to time;
 - 3.3 to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Debenture or the Agreement or the debts represented thereby which you receive at any time from the Security Trustee without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - 3.4 to send copies of all notices and other information given or received under the Agreement to the Security Trustee.
- 4 After you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, we are not permitted to receive from you, otherwise than through the Security Trustee, any amount in respect of or on account of the sums payable to us from time to time under the Agreement or to agree any amendment or supplement to, or waive any obligation under, the Agreement without the prior written consent of the Security Trustee .
- 5 This notice may only be revoked or amended with the prior written consent of the Security Trustee.
- 6 Please confirm by completing the enclosed copy of this notice and returning it to the Security Trustee (with a copy to us) that you agree to the above and that:
 - 6.1 you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
 - 6.2 you have not, at the date this notice is returned to the Security Trustee, received notice of the assignment or charge, the grant of any security or the existence of any other

interest of any third party in or to the Agreement or any proceeds of it and you will notify the Security Trustee promptly if you should do so in future;

- 6.3 after you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, you will not permit any sums to be paid to us or any other person (other than the Security Trustee) under or pursuant to the Agreement without the prior written consent of the Security Trustee;
 - 6.4 if you make any attempt to terminate or amend the Agreement (other than minor or administrative changes which do not adversely affect our funder), you will liaise with and notify the Security Trustee; and
 - 6.5 after you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, you will not agree to terminate the Agreement or take any action to amend or supplement the Agreement without the prior written consent of the Security Trustee as the proper counterparty under the Agreement and not us.
- 7 This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of

[NAME OF RELEVANT CHARGOR]

[On copy]

To:

as Security Trustee

Copy to: [NAME OF RELEVANT CHARGOR]

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph [6] of the above notice.

for and on behalf of

[•]

Dated: [•]

Form of notice to and acknowledgement by insurers

To: [●Insert name and address of insurer]

Dated: [●]

Dear Sirs

[Describe insurance policies] dated [●] between (1) you and (2) [●] (the **Chargor**)

- 1 We give notice that, by a debenture dated [●] (the **Debenture**), we have assigned to [●] (the **Security Trustee**) as Security Trustee for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to the Policies (together with any other agreement supplementing or amending the same, the **Policies**) including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies.
- 2 We irrevocably authorise and instruct you from time to time to disclose to the Security Trustee at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Security Trustee may from time to time request;
- 3 After you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, we irrevocably authorise and instruct you from time to time:
 - 3.1 to hold all sums from time to time due and payable by you to us under the Policies to the order of the Security Trustee;
 - 3.2 to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Security Trustee from time to time;
 - 3.3 to comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Security Trustee (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction); and
 - 3.4 to send copies of all notices and other information given or received under the Policies to the Security Trustee.
- 4 We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Trustee's interest as loss payee and as first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above.
- 5 After you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, we are not permitted to receive from you, otherwise than through the Security Trustee, any amount in respect of or on account of the sums payable to us from time to time under the Policies or to agree any amendment or supplement to, or waive any obligation under, the Policies without the prior written consent of the Security Trustee.
- 6 This notice may only be revoked or amended with the prior written consent of the Security Trustee.
- 7 Please confirm by completing the enclosed copy of this notice and returning it to the Security Trustee (with a copy to us) that you agree to the above and that:

- 7.1 you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
- 7.2 you have not, at the date this notice is returned to the Security Trustee, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Security Trustee promptly if you should do so in future;
- 7.3 after you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Security Trustee;
- 7.4 if you make any attempt to terminate or amend the Policies, you will liaise with and notify the Security Trustee; and
- 7.5 after you have received notice from the Security Trustee that an Event of Default has occurred and is continuing, you will not agree to terminate the Policies or take any action to cancel, vary or waive, amend or supplement the Policies without the prior written consent of the Security Trustee.
- 8 This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of

[NAME OF RELEVANT CHARGOR]

[On copy]

To:

as Security Trustee

Copy to: [NAME OF RELEVANT CHARGOR]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph 6 in the above notice.

for and on behalf of

【●】

Dated: 【●】

Form of Accession Deed

This Accession Deed is made on

20[●]

Between:

- (1) **[●] [Limited]** (company number: **[●]**) whose registered office is at **[●]** (the **Additional Chargor**); and
- (2) **Santander UK plc**, as trustee for itself and for each of the other Secured Parties (the **Security Trustee**, which expression includes its successors and assigns as security trustee and Security Trustee for the Secured Parties),

and is supplemental to a Debenture granted by the Chargors and others in favour of the Security Trustee on **[●] 20[●]** (as the same may have been supplemented, amended or varied from time to time) (the **Debenture**).

This Accession Deed witnesses as follows:

1 Definitions and interpretation

Words and expressions defined in the Debenture shall have the same meaning in this Accession Deed and sub-clause 1.2 (*Interpretation*) of the Debenture shall apply to this Accession Deed.

2 Accession

2.1 The Additional Chargor confirms that fully understands the content and terms of the Debenture.

2.2 With effect from the date of this Accession Deed, the Additional Chargor becomes a party to, and will be bound by the terms of, and assume the obligations and duties of a Chargor under, the Debenture as if it had been an Original Chargor.

3 Security

3.1 Fixed charges

Without prejudice to the generality of clause 2 (*Accession*), the Additional Chargor with full right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

3.1.1 by way of first legal mortgage:

- (a) the Real Property (if any) specified in Part 1 of the schedule to this Accession Deed;
- (b) all other Real Property (if any) at the date of this Accession Deed vested in, or charged to, the Additional Chargor (not charged by Clause 3.1.1(a));

3.1.2 by way of first fixed charge:

- (a) all other Real Property and all interests in Real Property (not charged by Clause 3.1.1;
- (b) all licences to enter upon or use land and the benefit of all other agreements relating to land; and

- (c) the proceeds of sale of all Real Property;
- 3.1.3 by way of first fixed charge all plant and machinery (not charged by Clause 3.1.1 or 3.1.2) and the benefit of all contracts, licences and warranties relating to the same;
- 3.1.4 by way of first fixed charge:
 - (a) all vehicles, office equipment and other equipment (not charged by Clause 3.1.3); and
 - (b) the benefit of all contracts, licences and warranties relating to the same;
- 3.1.5 by way of first fixed charge:
 - (a) the Charged Securities referred to in Part 2 of the schedule to this Accession Deed; and
 - (b) all other Charged Securities (not charged by Clause 3.1.5(a))

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Additional Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- 3.1.6 by way of first fixed charge:
 - (a) all Account Proceeds; and
 - (b) all accounts of the Additional Chargor with any bank, financial institution or other person at any time (not charged by (a)) 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;
- 3.1.7 by way of first fixed charge all Intellectual Property;
- 3.1.8 to the extent that any Assigned Asset is not effectively assigned under Clause 3.2(*Security Assignments*), by way of first fixed charge such Assigned Asset;
- 3.1.9 by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):
 - (a) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Additional Chargor or the use of any of its assets; and
 - (b) any letter of credit issued in favour of the Additional Chargor and all bills of exchange and other negotiable instruments held by it; and
- 3.1.10 by way of first fixed charge all of the goodwill and uncalled capital of the Additional Chargor.

3.2 Security assignments

The Additional Chargor 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:

3.2.1 the Material Contracts, the benefit of any guarantee or security for the performance of the Material Contracts and any other documents to which the Additional Chargor is a party and which is designated as a Material Contract by the Security Trustee and the Additional Chargor, together with all rights and remedies in connection with the Material Contracts and all proceeds and claims arising from them and the benefit of all other agreements, instruments and rights relating to the Security Assets;

3.2.2 each of the following:

- (a) all Insurances specified in Part 5 of the schedule to this Accession Deed;
- (b) all other Insurances (not assigned by Clauses 3.2.1 or 3.2.2(a)); and
- (c) all claims under the Insurances and all proceeds of the Insurances; and
- (d) all other Receivables (not assigned under Clauses 3.2.1 or 3.2.2).

To the extent that any Assigned Asset is not assignable, the assignment which that Clause purports to effect shall operate instead as an assignment of all present and future rights and claims of the Additional Chargor to any proceeds of such Insurances, Receivables or Material Contracts

3.3 Floating charge

3.3.1 The Additional Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to Clause 3.1 (*Fixed charges*), Clause 3.2 (*Security assignments*) or any other provision of this Deed; and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland or otherwise governed by Scots law.

3.3.2 The floating charge created by Clause 3.3.1 is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act.

4 Interpretation

Save as specifically varied in respect of the Additional Chargor only, the Debenture shall continue and remain in full force and effect and this Accession Deed shall be read and construed as one with the Debenture so that all references to **this Deed** in the Debenture shall include reference to this Accession Deed.

5 Finance Document

This Accession Deed is a Finance Document.

6 Governing Law

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

In witness this Accession Deed is executed on the date appearing at the head of page 1.

[Add signature blocks after Schedule]

Schedule to Accession Deed**Part 1 Real Property**

Address or description	Title number (Freehold/ Leasehold)

Part 2 Charged Securities

Name of company in which shares are held	Jurisdiction and company number	Number and class of shares

Part 3 Project Account

Project Account				
Account Holder	Account Name	Account Bank	Account Number	Sort Code

Part 4 - Material Contracts

Material Contract Description	Date of Material Contract	Parties

Part 5 - Insurances

Insurer	Policy number
[•]	[•]

Signature page to the Debenture between the entities listed in Schedule 1 and Santander UK plc

The Chargors

Executed as a deed by Sedgwick)
Renewable Energy Limited acting by)
Catherine Brennan)
pursuant to a power of attorney dated 12) Attorney
August 2022)

in the presence of

Witness signature: Richard Brennan
Witness name: Richard Brennan
Witness address:
Witness occupation:

Executed as a deed by Culworth Grounds)
Solar Limited acting by)
Catherine Brennan)
pursuant to a power of attorney dated 12) Attorney
August 2022)

in the presence of

Witness signature: Richard Brennan
Witness name: Richard Brennan
Witness address:
Witness occupation:

Executed as a deed by **Anesco Solar
Rooftop 1 Limited** acting by

Catherine Brennan

pursuant to a power of attorney dated 12
August 2022

)
)
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Attorney

in the presence of

x

By ticking
this box I
confirm that
I was
physically
present when
witnessing
the above
person
signing this
deed.

Witness signature:

Witness name:

Richard Brennan

Witness address:

Witness occupation:

Executed as a deed by **Solar Farm DFD
Limited** acting by

Catherine Brennan

pursuant to a power of attorney dated 16
August 2022

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Attorney

in the presence of

x

By ticking
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physically
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witnessing
the above
person
signing this
deed.

Witness signature:

Witness name:

Richard Brennan

Witness address:

Witness occupation:

Executed as a deed by Ark Hill Wind Farm Limited acting by)

Catherine Brennan)
pursuant to a power of attorney dated 12)
August 2022)

Attorney

in the presence of

X

By ticking
this box I
confirm that
I was
physically
present when
witnessing
the above
person
signing this
deed.

Witness signature: ...

Witness name: ...

Witness address: ...

Witness occupation: ...

Richard Brennan

Executed as a deed by Weeton Renewables Limited acting by)

Catherine Brennan)
pursuant to a power of attorney dated 12)
August 2022)

Attorney

in the presence of

X

By ticking
this box I
confirm that
I was
physically
present when
witnessing
the above
person
signing this
deed.

Witness signature: ...

Witness name: ...

Witness address: ...

Witness occupation: ...

Richard Brennan

Executed as a deed by Renewable Energy
Ventures (Brotherton) Limited acting by
Catherine Brennan
pursuant to a power of attorney dated 12
August 2022

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) Attorney

in the presence of

x By ticking
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physically
present when
witnessing
the above
person
signing this
deed.

Witness signature: ...
Witness name: Richard Brennan
Witness address: ...
Witness occupation: ...

Executed as a deed by Renewable Energy
Ventures (Gevens) Limited acting by
Catherine Brennan
pursuant to a power of attorney dated 12
August 2022

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) Attorney

in the presence of

x By ticking
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I was
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witnessing
the above
person
signing this
deed.

Witness signature: ...
Witness name: Richard Brennan
Witness address: ...
Witness occupation: ...

Executed as a deed by **Bradley Wind**
Energy Limited acting by

..... **Catherine Brennan**
pursuant to a power of attorney dated 12
August 2022

)
)
)
)
) Attorney

[Redacted Signature]

in the presence of

By ticking
this box I
confirm that
I was
physically
present when
witnessing
the above
person
signing this
deed.

X

Witness signature:

[Redacted Signature]

Witness name:

Richard Brennan

Witness address:

[Redacted Address]

Witness occupation:

The Security Trustee

Executed as a deed by **Santander UK plc**,
acting by

..... **Jonathan Corcoran**
pursuant to a power of attorney dated 1
January 2022

)
)
)
)
) Attorney

[Redacted Signature]

in the presence of

By ticking
this box I
confirm that
I was
physically
present when
witnessing
the above
person
signing this
deed.

X

Witness signature:

[Redacted Signature]

Witness name:

Ebru Corcoran

Witness address:

[Redacted Address]

Witness occupation: