

MR01

Particulars of a charge

476949/13

Laserform

**A fee is payable with this form.**  
Please see 'How to pay' on the  
last page

**You can use the WebFi**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☐ **What this form is NOT for**  
You may not use this form to  
register a charge where the charge is  
instrument Use form MR01

FRIDAY



A10 \*A47GYNIH\* #26  
15/05/2015  
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

**1 Company details**

Company number 09560571

Company name in full ☒ Royston Solar Project Limited (the Chargor)

For official use  
**Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

**2 Charge creation date**

Charge creation date 29/04/2015

**3 Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name ☒ Progressum Limited

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

By way of fixed charge all intellectual property rights or applications for registration of intellectual property rights held or to be held by the Chargor or in which the Chargor may have an interest For more details please refer to the instrument

Please submit only a short description If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

✓

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

✓ Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X

TZT LLP

X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



**Presenter information**

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

Contact name **Emily Topham**

Company name **TLT LLP**

Address **One Redcliff Street**

Post town **Bristol**

County/Region

Postcode **B S 1 6 T P**

Country

DX **7815 Bristol**

Telephone **0333 00 60000**



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



**Important information**

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



**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper**

Make cheques or postal orders payable to 'Companies House'



**Where to send**

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below**

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number: 9560571

Charge code: 0956 0571 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th April 2015 and created by ROYSTON SOLAR PROJECT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th May 2015

Dx

Given at Companies House, Cardiff on 21st May 2015



**Companies House**



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

DATED

29 04

2015

(1) Royston Solar Project Limited

(2) Progressum Limited

DEBENTURE

I certify that, save for material redacted pursuant to s8599 of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

*Emily Pipra*  
14 May 2015

This **Debenture** is made as a **Deed** on the 14 day of July 2015

**BETWEEN:**

- (1) **ROYSTON SOLAR PROJECT LIMITED**, incorporated and registered in England and Wales with registered number 9560571 and whose registered office is at Hamilton House, 25 High Street, Rickmansworth, Hertfordshire, WD3 1ET (the **Chargor**), and
- (2) **Progressum Limited**, incorporated and registered in England and Wales with company number 7989522 and whose registered office is at Suite 163 2 Lansdowne Row, Berkeley Square Mayfair, London, W1J 6HL (**Progressum**)

This Deed witnesses as follows

**1 DEFINITIONS AND INTERPRETATION**

**Administrator:** means an administrator appointed to manage the affairs, business and property of the Chargor pursuant to this Deed

**Affiliates:** any entity that directly or indirectly controls, is controlled by or is under common control with another entity,

**Agreement:** means the agreement dated on or around the date hereof between the Chargor, Progressum, Bester Generación, S L U , Solar Planning Ltd and Royston Solar Farm Limited relating to Royston Solar Farm,

**Charged Assets:** means all the property, assets and rights charged under this Deed,

**Costs** means all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on costs,

**Encumbrance:** means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of trading as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing,

**Fixed Charged Assets:** means all the property, assets and rights charged under Clause 2 2,

**Floating Charged Assets** means all the property, assets and rights charged under Clause 2 4.

**Insolvency Event:** means in relation to any person (whether an individual or a body corporate) that (i) any steps are taken for or with a view to the making of an administration order or the appointment of an administrator or trustee in bankruptcy in respect of that person or any steps are taken for or with a view to the winding-up, dissolution, liquidation, reconstruction or reorganisation of that person or (ii) a bankruptcy petition is presented or (iii) that person enters into a voluntary arrangement or other dealing with any of its creditors with a view to avoiding, or in expectation of, insolvency or stopping or threatening to stop payments to creditors generally or (iv) an encumbrancer takes possession or a trustee in bankruptcy (in the case of an individual) or a receiver or manager is appointed of the whole or any material part of that person's assets and includes any equivalent or analogous proceedings by whatever name known in whatever jurisdiction,

**Receiver:** means a receiver and/or administrator and/or manager (and, if permitted by law, an administrative receiver) of any or all of the Charged Assets appointed under this Deed,

**Relevant Agreement:** means any agreement or instrument from time to time constituting or evidencing the Secured Liabilities as amended or supplemented from time to time

**Secured Liabilities** means all or any monies and liabilities for the amount of £300,000 which are from time to time due, owing or payable to Progressum by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety, for the Guaranteed Obligation under the Agreement,

**Security:** means the security constituted by this Deed,

**Security Period** the period starting on the date of this Deed and ending on the date on which the Secured Liabilities have been paid or discharged in full and no further Secured Liabilities are capable of being outstanding

1 1 In this Deed, unless the context otherwise requires

1 1 1 the expressions "Chargor" and "Progressum" where the context admits include their respective successors in title and assigns,

1 1 2 any reference to any statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and to any former statute or statutory provision which it consolidated or re-enacted before the date of this Deed,

1 1 3 a reference to "assets" includes present and future properties, undertakings, revenues, rights and benefits of every description,

1 1 4 interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as Progressum may select,

1 1 5 references to clauses, sub-clauses and schedules are references to the clauses and sub-clauses of, and schedules to, this Deed

## 2 CHARGE

2 1 The Chargor will pay to Progressum the Secured Liabilities immediately on demand as and when the same are expressed to be due for payment in accordance with the terms of the Agreement

2 2 The Chargor with full title guarantee charges to Progressum as continuing security for the payment and discharge of the Secured Liabilities

2 2 1 by way of first fixed charge all the goodwill and uncalled capital of the Chargor present and future,

2 2 2 by way of first fixed charge all stocks shares and other securities of the Chargor present and future and all income and rights derived from or attaching to the same,

2 2 3 by way of first fixed charge all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Chargor or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Chargor or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world ("Intellectual Property"),

2 2 4 by way of first fixed charge all book debts and other debts of the Chargor present and future and the proceeds of payment or realisation of each of them,

- 2 2 5 by way of first fixed charge all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Chargor's business or the use of any Charged Asset, and all rights in connection with them,
- 2 2 6 by way of first fixed charge all its uncalled capital,
- 2 2 7 by way of first fixed charge all its rights in respect of all other agreements, instruments and rights relating to the Charged Assets, to the extent not effectively assigned under clause 2 3
- 2 3 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee assigns to Progressum absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities the benefit of all other agreements instruments and rights relating to the Charged Assets
- 2 4 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to Progressum, by way of first floating charge, all the undertaking, assets and rights of the Chargor at any time not effectively mortgaged, charged or assigned pursuant to clauses 2 2 and 2 3
- 2 5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created pursuant to this Deed and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986
- 3 **WHEN THE SECURITY BECOMES ENFORCEABLE**
- 3 1 The security constituted by this Deed shall become enforceable immediately if and when
  - 3 1 1 the Chargor fails to pay or discharge the Secured Liabilities when due, or
  - 3 1 2 an Insolvency Event occurs in respect of the Chargor
- 4 **RESTRICTIONS**
- 4 1 The Chargor shall not, without the prior written consent of Progressum,
  - 4 1 1 sell, assign transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Charged Assets (except, in the ordinary course of business, Charged Assets that are only subject to an uncrystallised floating charge),
  - 4 1 2 deal with the Chargor's book debts and other debts otherwise than by collecting them in the ordinary course of the Chargor's business and in particular the Chargor will not realise its book debts and other debts by means of block discounting factoring or the like, or
  - 4 1 3 create or attempt to create or permit to arise or subsist any Encumbrance upon any part of the Charged Assets.
  - 4 1 4 create or grant (or purport to create or grant) any interest in the Charged Assets in favour of a third party or
  - 4 1 5 do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the security held by Progressum or materially diminish the value of any of the Charged Assets or the effectiveness of the security created by this Deed
- 5 **COVENANTS**
- 5 1 The Chargor shall comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Assets
- 5 2 The Chargor shall promptly provide to Progressum whatever information, documents or papers relating to the Charged Assets as Progressum may from time to time request,



- 5.3 The Chargor shall at all times keep in good and substantial repair and condition all the Charged Assets,
- 5.4 The Chargor shall not factor or discount its book debts, and shall get in and realise all its book and other debts in the ordinary course of business
- 5.5 The Chargor shall not exercise any of its respective rights and powers in relation to any of the stocks shares and other securities charged by this Debenture in any manner which, in the opinion of Progressum, would prejudice the effectiveness of, or the ability of Progressum to realise, the security created by or pursuant to this Debenture
- 5.6 The Chargor shall promptly upon becoming aware of the same give Progressum notice in writing of any breach of any provision of this Deed

## **6 REPRESENTATIONS AND WARRANTIES**

- 6.1 The Chargor represents and warrants to Progressum on each day during the continuance of the Security that
- 6.1.1 it is duly incorporated with limited liability, validly existing under the laws of its jurisdiction of incorporation and has the power to own its assets and carry on its business as it is being conducted,
- 6.1.2 it has the power and authority to execute, deliver and perform its obligations under this Debenture and the transactions contemplated by them,
- 6.1.3 the execution, delivery and performance of the obligations in, and transactions contemplated by, this Debenture does not and will not contravene any of the Chargor's constitutional documents, any agreement or instrument binding on the Chargor or its assets, or any applicable law or regulation,
- 6.1.4 it has taken all necessary action and obtained all required or desirable consents to enable it to execute delivery and perform its obligations under this Debenture and to make this Debenture admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect,
- 6.1.5 it is the legal owner of the Charged Assets free from any Encumbrance other than the Encumbrances created by this Deed,
- 6.1.6 it has not received or acknowledged notice of any adverse claim by any person in respect of any Charged Asset or any interest in it
- 6.1.7 there are no Encumbrances or other matters whatever, which adversely affect the Charged Assets
- 6.1.8 there is no breach of any law or regulation, which adversely affects the Charged Assets,

## **7 NOTICE OF CRYSTALLISATION**

- 7.1 Progressum may by written notice to the Chargor convert the floating charge created by Clause 2.4 into a fixed charge as regards any of the Charged Assets specified in such notice
- 7.2 The floating charge created by Clause 2.4 will, without notice from Progressum, be deemed to have been automatically converted into a fixed charge with effect immediately prior to the occurrence of the following events
- 7.2.1 in respect of any Floating Charged Assets which are the subject of any disposal or Encumbrance entered into or permitted to exist in breach of Clause 4.1.3 or in respect of which any person levies or attempts to levy any distress, attachment, execution or other legal process, or

7 2 2 in respect of all the Floating Charged Assets, if and when the Chargor ceases to carry on business or to be a going concern, or

7 2 3 in respect of all the Floating Charged Assets, an Insolvency Event

7 3 Any asset acquired by the Chargor after any crystallisation of the floating charge created under this Deed which but for such crystallisation would be subject to a floating charge shall (unless Progressum confirms in writing to the contrary) be charged to Progressum by way of first fixed charge

## 8 POWERS OF PROGRESSUM

8 1 At any time after the security constituted by this Deed has become enforceable, or at the request of the Chargor, Progressum may appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Charged Assets

8 2 The rights of Progressum under this Clause 8 are without prejudice to any other rights of Progressum under this Deed and the exercise of those rights shall not make Progressum liable to account as a mortgagee in possession

8 3 At any time after the security constituted by this Deed shall have become enforceable or after any powers conferred by any Encumbrance having priority to this Deed shall have become exercisable, Progressum may

8 3 1 redeem such or any other prior Encumbrance or procure its transfer to itself, and

8 3 2 settle any account of the holder of any prior Encumbrance

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Chargor and all monies paid by Progressum to an encumbrancer in settlement of such an account shall, as from its payment by Progressum, be due from the Chargor to Progressum on current account and shall bear interest and be secured as part of the Secured Liabilities

8 4 Progressum may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this Deed (whether or not such person or persons are jointly liable with the Chargor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this Deed or to the liability of the Chargor for the Secured Liabilities

## 9 RECEIVERS

9 1 Any Receiver appointed by Progressum shall be a Receiver and manager and shall have the powers conferred on administrative receivers (notwithstanding that such Receiver is not an administrative receiver) by Section 42 and Schedule 1, Insolvency Act 1986 and shall (in addition to all powers conferred on him by law or by this Deed) have the following powers

9 1 1 to take possession of and generally manage the Charged Assets and any business of the Chargor,

9 1 2 to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land

9 1 3 to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Charged Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land,

9 1 4 to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor,

- 9 1 5 to make any arrangement, settlement or compromise between the Chargor and any other person which he may think expedient,
- 9 1 6 to appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine,
- 9 1 7 to exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986, and
- 9 1 8 to do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Deed or which he lawfully may or can do as agent for the Chargor
- 9 2 Any Receiver appointed by Progressum under this Deed shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts and remuneration as well as for any defaults committed by him
- 9 3 All monies received by Progressum or a Receiver in the exercise of any enforcement powers conferred by this Deed shall be applied
  - 9 3 1 first in paying all unpaid fees, costs and other liability incurred by or on behalf of Progressum (and any Receiver, attorney or agent appointed by it),
  - 9 3 2 second in paying the remuneration of any Receiver (as agreed between him and Progressum),
  - 9 3 3 third in or towards discharge of the Secured Liabilities in such order and manner as Progressum shall determine, and
  - 9 3 4 finally in paying any surplus to the Chargor or any other person entitled to it
- 9 4 Neither Progressum nor any Receiver shall be bound to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities
- 9 5 All monies received by Progressum or a Receiver under this Deed may, at the discretion of Progressum or Receiver, be credited to any suspense or securities realised account without any obligation on the part of Progressum to apply the same in or towards discharge of the secured liabilities and shall bear interest at such rate, if any, as may be agreed in writing between Progressum and the Chargor and may be held in such account for so long as Progressum or Receiver thinks fit
- 10 POWER OF ATTORNEY**
- 10 1 By way of security, the Chargor irrevocably appoints the Lender, every Receiver and every Administrator separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that the Chargor is required to execute and do under this Deed
- 10 2 The Chargor ratifies and confirms and agrees to ratify and confirm anything which any of its Attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this clause 10
- 11 RELEASE**
- 11 1 On the expiry of the Security Period Progressum shall take whatever action is necessary to (a) release the Secured Charged Assets from the security constituted by this Deed and (b) reassign the Charged Assets to the Chargor

**12 APPOINTMENT OF AN ADMINISTRATOR**

12 1 Progressum may without notice to the Chargor appoint any one or more persons to be an administrator of the Chargor pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this debenture becomes enforceable

12 2 Any appointment under this Clause 12 shall

12 2 1 be in writing signed by a duly authorised signatory of Progressum, and

12 2 2 take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986 when the requirements of paragraph 18 of that Schedule B1 are satisfied

12 3 Progressum may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this Clause 12.2 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason

**13 LIABILITY OF CHARGOR**

13 1 The liability of the Chargor under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

13 1 1 any security, guarantee, indemnity, remedy or other right held by or available to Progressum being or becoming wholly or partially illegal, void or unenforceable on any ground, or

13 1 2 Progressum renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person

13 2 The Chargor waives any right it may have of requiring Progressum to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this Deed against the Chargor

13 3 The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including any sums payable to it under this Deed)

**14 PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE**

14 1 This Deed is in addition to any other security present or future held by Progressum for the Secured Liabilities and shall not merge with or prejudice such other security or any contractual or legal rights of Progressum

14 2 The Security shall be a continuing security for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account (whether or not any Secured Liabilities remain outstanding thereafter) or any other matter or thing whatsoever

14 3 The Chargor will at its own expense, take whatever action Progressum may reasonably require for perfecting this security created by this Deed

**15 COSTS AND INDEMNITY**

15 1 Each party of this Deed shall pay all Costs incurred by it in relation to

15 1 1 this Deed or the Charged Assets, or

15 1 2 protecting, perfecting, preserving or enforcing (or attempting to do so) any of Progressum's or the Receiver's rights under this Deed, or

15 1 3 suing for, or recovering, any of the Secured Liabilities,

(including, without limitation, the Costs of any proceedings in relation to this Deed or the Secured Liabilities)

- 15 2 Progressum and any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Assets in respect of all actions, liabilities and Costs incurred or suffered in or as a result of

15 2 1 the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Deed, or

15 2 2 any matter or thing done or omitted to be done in relation to the Charged Assets under those powers, or

15 2 3 any default or delay by the Chargor in performing any of its obligations under this Deed

## 16 ASSIGNMENT AND TRANSFER

- 16 1 Each party of this Deed may not assign any of its rights or transfer any of its obligations under this Deed or enter into any transaction, which would result in any of those rights or obligations passing to another person unless prior written consent is obtained by the other party

## 17 MISCELLANEOUS

- 17 1 The rights and powers of Progressum conferred by this Deed are cumulative, may be exercised as often as Progressum considers appropriate, and are in addition to its rights and powers under the general law

- 17 2 Any waiver or variation of any right by Progressum (whether arising under this Deed or under the general law) shall only be effective if it is in writing and signed by Progressum and applies only in the circumstances for which it was given and shall not prevent Progressum from subsequently relying on the relevant provision

- 17 3 No act or course of conduct or negotiation by or on behalf of Progressum shall in any way preclude Progressum from exercising any right or power under this Deed or constitute a suspension or variation of any such right or power

- 17 4 No delay or failure to exercise any right or power under this Deed shall operate as a waiver

- 17 5 No single or partial exercise of any right under this Deed shall prevent any other or further exercise of that or any other such right

- 17 6 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Deed under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties

- 17 7 This Deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

- 17 8 A person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement, except that the Chargor's Affiliates may enforce clause 11 of this agreement. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act

- 17 9 If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009)

**18 NOTICES**

- 18.1 Any notice or demand by Progressum may be served personally on any director or the secretary of the Chargor or may be sent by post or fax or delivered to the Chargor at the Chargor's address last known to Progressum
- 18.2 A notice or demand by Progressum by post shall be deemed served on the day after posting
- 18.3 A notice or demand by Progressum by fax shall be deemed served at the time of sending

**19 GOVERNING LAW**

- 19.1 This Deed shall be governed by, and construed in accordance with, English law
- 19.2 Each party hereby irrevocably submits to the exclusive jurisdiction of the courts of England in respect of any claim or matter arising out of or in connection with this Deed

IN WITNESS whereof this Deed has been duly executed the day and year first before written

## EXECUTION

Signed as a Deed by Royston Solar Project **LIMITED** acting  
by a director in the presence of

Witness signature

Name  
(in block capitals)

Address

Occupation

Signed as a Deed by **Progressum** acting by a director in the  
presence of

Witness signature

Name  
(in block capitals)

Address

Occupation