



Registration of a Charge

Company name: **THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED**
Company number: **09564873**

Received for Electronic Filing: **01/09/2015**



Details of Charge

Date of creation: **26/08/2015**
Charge code: **0956 4873 0013**
Persons entitled: **BANK OF SCOTLAND PLC**
Brief description:
Contains fixed charge(s).
Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT 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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9564873

Charge code: 0956 4873 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th August 2015 and created by THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st September 2015 .

Given at Companies House, Cardiff on 2nd September 2015

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Confidential

I certify that, save for material
redacted pursuant to s.859G
of the Companies Act 2006,
this copy instrument is a correct copy
of the original instrument.

Norton Rose Fulbright LLP
Sign & Dated *28 August 2015*

Dated *26 August* 2015

THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED
as Assignor

BANK OF SCOTLAND PLC
as Assignee

BANK OF SCOTLAND PLC
and others as Secured Creditors

ASSIGNMENT OF CONTRACTS
BY WAY OF SECURITY

 **NORTON ROSE FULBRIGHT**

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Deed dated 26 August 2015

PARTIES

Assignor THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED

Assignee BANK OF SCOTLAND PLC

Secured Creditors means as defined in the Common Terms Agreement

SUMMARY

Assignor THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED

Assignee BANK OF SCOTLAND PLC as Security Agent for the Secured Creditors from time to time

Assigned Assets the benefit of certain contracts of the Assignor from time to time, including (a) the Shareholder Loan agreements assigned or to be assigned by TRIG UK to the Assignor; and (b) the Shareholder Loan agreements to be entered into between the Assignor and the Borrower

Secured Obligations means as defined in clause 1.1 (*Definitions*)

Type of security assignment by way of security

Law English law

BACKGROUND

- (A) The Lenders have made available to the Borrower the Facilities upon the terms and conditions as set out in the Common Terms Agreement.
- (B) TRIG UK has granted in favour of the Security Agent the TRIG Assignment to secure the Borrower's obligations under the Finance Documents.
- (C) The Assignor and TRIG UK are about to enter into the Transaction.
- (D) As part of the Transaction, TRIG UK will assign to the Assignor the contracts the subject of the TRIG Assignment.
- (E) It is a condition to the Transaction that the Assignor enters into this Deed.
- (F) It is intended that this Deed operates in conjunction with the Security Documents and that it is in addition to, and not in place of, the TRIG Assignment which will remain effective until the date after the second anniversary of this Deed.
- (G) It is acknowledged that TRIG UK has no further obligations under the TRIG Assignment.

IT IS AGREED as follows:

Interpretation

1 Definitions and interpretation

Definitions

1.1 In this Deed:

Assigned Assets means those assets which are from time to time the subject of clause 3.2

Assigned Contract means:

- (a) a contract described in Schedule 2 (*Assigned Contracts*);
- (b) any contract that amends or replaces a contract described in Schedule 2 (*Assigned Contracts*); and
- (c) any contract entered into after the date of this Deed which is designated as a Assigned Contract by the Assignor and the Security Agent at or about the time it was entered into,

in each case as it may from time to time be amended, restated, novated or replaced (however fundamentally)

Assignor means The Renewables Infrastructure Group (UK) Investments Limited (incorporated in England with no.09564873)

Borrower means Hill of Towie Limited (incorporated in England with no. 06952881)

Common Terms Agreement means the common terms and definitions agreement dated 10 March 2010 (as amended prior to the date of this Deed) between, amongst others, the Borrower and Bank of Scotland plc, as it may from time to time be further amended, restated, novated or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under it, the alteration of the nature, purpose or period of those facilities or the change of its parties)

Default Rate means the rate specified in clause 9.4 (*Default Interest*) of the Common Terms Agreement

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security

Enforcement Time means any time on or after the Facility Agent serves the notice contemplated by clause 25.18 (*Consequences of a Portfolio Event of Default*) or clause 26.7

(Consequences of an Enforcement Event) (as applicable) of the Common Terms Agreement

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction

Insolvency Legislation means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation

Obligations, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else

Officer, in relation to a person, means any officer, employee or agent of that person

Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed

Right means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary

Secured Obligations means all present and future moneys, debts and liabilities including, at any time, any amendment to or increase of such liabilities (actual or contingent whether or not

matured and whether as principal, directly or otherwise) as may be from time to time due, owing or accrued (whether or not due at such time) or incurred by the Assignor or any other Obligor (or, with respect to any French Project Company by such French Project Company as Borrower and under clause 13 of the Intercreditor Deed) to any Secured Creditor under or in connection with any Finance Document or to any Intercompany Creditor (as defined in the Intercreditor Deed) (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, whether or not matured and whether as principal, surety or otherwise), and includes, but is not limited to, any such moneys, debts or liabilities arising in connection with any Future Wind Farm (or Financing Costs in respect thereof) or any wind farm project which the parties agree to treat as a Future Wind Farm for the purposes of the Common Terms Agreement whether or not such Future Wind Farm (or wind farm project) is known to, or contemplated by, the parties at the date hereof and whether or not such Future Wind Farm (or wind farm project) complies in all or any respects with the Investment Criteria or is included in the Portfolio in compliance with the provisions of the Finance Documents

Secured Party Security means the Security created by this Deed and any other existing or future Security Interest granted by the Assignor to the Security Agent to secure the payment and discharge of Secured Obligations

Secured Party Security Document means a document creating or evidencing Secured Party Security

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999

Transaction means the proposed acquisition of 100% of the shareholding interest in the Borrower by the Assignor from TRIG UK

TRIG Assignment means an assignment of contracts by way of security dated 29 July 2013 entered into between TRIG UK as assignor and the Security Agent as assignee.

Interpretation

1.2 In this Deed:

- (a) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
- (b) references to clauses and schedules are to clauses of, and schedules to, this Deed;
- (c) references to the Common Terms Agreement, any Finance Document or any other document are to that document as from time to time amended, restated, novated or replaced, however fundamentally;

- (d) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;
 - (e) references to a person include its successors in title, permitted assignees and permitted transferees;
 - (f) words importing the plural include the singular and vice versa; and
 - (g) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Security Agent, after consultation with the Assignor, determines to be necessary in order to preserve the intended effect of this Deed.
- 1.3 Capitalised terms defined in the Common Terms Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- 1.4 Where this Deed imposes an obligation on the Assignor to do something if required or requested by the Security Agent, it will do so as soon as practicable after it becomes aware of the requirement or request.
- 1.5 It is intended that this document takes effect as a deed even though the Security Agent may only execute it under hand.
- 1.6 This Deed may be executed in counterparts.

Parties and third parties

- 1.7 The Security Agent and the Secured Creditors are parties to this Deed.
- 1.8 The Rights conferred on each Secured Creditor under clauses 2 (*Payment of Secured Obligations*), 4 (*Set-off*) and 11.5 (*Undertakings*) are enforceable by each of them under the Third Parties Act.
- 1.9 Each Receiver and each Officer of the Security Agent or a Receiver are not parties to this Deed. However, the Rights conferred on them under clauses 13 (*Expenses, liability and indemnity*) and 14 (*Payments*) are enforceable by each of them under the Third Parties Act.
- 1.10 No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a party to this Deed.
- 1.11 The parties to this Deed may terminate this Deed or vary any of its terms without the consent of any third party. However, they may not terminate this Deed or vary any of its terms if this would have the effect of terminating or adversely affecting:

- (a) the Rights of the Secured Creditors under the clauses described in clause 1.8 without their consent in accordance with the Common Terms Agreement; or
- (b) the Rights of an Officer of the Security Agent or a Receiver under the clauses described in clause 1.9 without its consent, but only to the extent that it has notified the Security Agent that it intends to enforce that clause at the time of the termination or variation.

Common Terms Agreement and Intercreditor Deed

- 1.12 This Deed shall be read together with the Common Terms Agreement and the Intercreditor Deed and, in the event of any conflict or inconsistency between the provisions of this Deed and the provisions of the Common Terms Agreement and the Intercreditor Deed, the relevant provisions of the Common Terms Agreement and the Intercreditor Deed shall prevail. In the case of any conflict between the Common Terms Agreement and the Intercreditor Deed, the provisions of the Intercreditor Deed shall prevail.

Security

2 Payment of Secured Obligations

The Assignor will pay or otherwise discharge all Obligations from time to time incurred by it under or in connection with the Finance Documents when they become due for payment or discharge whether by acceleration or otherwise and in the manner provided for in the Finance Documents save that the Security Agent and the Secured Creditors will have no claim against the Assignor and their recourse to the Assignor shall be limited to the amount of any enforcement proceeds derived from the Assigned Assets after deduction of any expenses of enforcement.

3 Assignment

3.1 The assignment contained in this clause 3:

- (a) is given to the Security Agent as trustee for the Secured Creditors;
- (b) secures the payment and discharge of the Secured Obligations; and
- (c) is given with full title guarantee.

3.2 The Assignor assigns absolutely all of the Rights which it now has and all of the Rights which it obtains at any time in the future in the Assigned Contracts and in any Rights accruing to, derived from or otherwise connected with them (including proceeds, insurances, guarantees and Security Interests).

3.3 Notwithstanding the assignment in clause 3.2, the Assignor shall be entitled to pay to any person any amounts standing to the credit of its Distribution Account which have been paid into such account in accordance with the Finance Documents

4 Set-off

4.1 A Secured Creditor may, after an Enforcement Time, set off any matured Secured Obligation due from the Assignor (to the extent beneficially owned by that Secured Creditor) against any matured obligation owed by that Secured Creditor to the Assignor, regardless of the place of payment, booking branch or currency of either obligation.

4.2 If the obligations are in different currencies, the Secured Creditor may convert either obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.

4.3 These Rights are in addition to the security conferred on the Security Agent under this Deed.

5 Restrictions

- 5.1 The Assignor will ensure that the restrictions contained in this clause 5 are complied with unless the Security Agent agrees to the contrary.
- 5.2 No Security Interest will exist over, or in relation to, any Assigned Asset other than Secured Party Security or a Permitted Security Interest.
- 5.3 There will be no Disposal of any Assigned Asset.

6 Perfection

General action

- 6.1 The Assignor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry, an asset registry or otherwise), deposit all such documents and do all such other things as the Security Agent may require from time to time in order to:
 - (a) ensure that it has an effective first-ranking assignment by way of security over the Assigned Assets; and
 - (b) facilitate the enforcement of the Secured Party Security, the realisation of the Assigned Assets or the exercise of any Rights held by the Security Agent or any Receiver under or in connection with the Secured Party Security.
- 6.2 The scope of clause 6.1 is not limited by the specific provisions of the rest of this clause 6 or by any other provision of the Secured Party Security Documents.

Notification of new contracts

- 6.3 If, after the date of this Deed, the Assignor acquires Rights in any Shareholder Loans, it will notify the Security Agent as soon as reasonably practicable and will provide it with such information about the acquisition as the Security Agent may reasonably require.

Notice of assignment

- 6.4 If, at any time, the Assignor has a Right in respect of an Assigned Contract, it will, on the date of this Deed (or, if it acquires the Right later, as soon as practicable after it does so):
 - (a) deliver a notice of this Deed to the other parties to the relevant Assigned Contract substantially in the form set out in Schedule 3 (*Notice and acknowledgement of assignment*); and

- (b) use its best endeavours to procure that those parties deliver an acknowledgement of the notice to the Security Agent substantially in the form set out in that Schedule as soon as reasonably practicable.

Subsequent security

- 6.5 If a Secured Creditor receives notice that any Security Interest has been created over the Assigned Assets, that Secured Creditor will be treated as if it had immediately opened a new account for the Assignor, and all payments received by that Secured Creditor from the Assignor will be treated as if they had been credited to the new account and will not reduce the amount then due from the Assignor to that Secured Creditor.

Enforcement

7 Enforcement

Time for enforcement

- 7.1 The Security Agent may enforce the Secured Party Security at any time which is an Enforcement Time or if the Assignor requests it to do so.

Methods of enforcement

- 7.2 The Security Agent may enforce the Secured Party Security by:
- (a) appointing a Receiver of all or any part of the Assigned Assets; or
 - (b) receiving the benefit of or selling the Assigned Assets, giving notice to any person in relation to the Assigned Assets or in any other way it may decide.
- 7.3 To the extent that the Secured Party Security arises under a security financial collateral arrangement, the Security Agent may also enforce it by giving written notice to the Assignor that it is appropriating those Assigned Assets which consist of financial collateral. On receipt of that notice by the Assignor, the Security Agent will automatically become the absolute owner of that financial collateral, and the Assignor will have no further interest in it. The value of the financial collateral will, as soon as practicable after it has been established, be applied in discharge of the equivalent amount of the Secured Obligations in accordance with clause 8 (*Application of proceeds*). For this purpose, the Security Agent will value the financial collateral as follows:
- (a) in the case of cash, by reference to its face value received by the Security Agent; and
 - (b) in the case of credit claims, by reference to the amount actually recovered by the Security Agent.

Expressions defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 will have the same meanings in this clause.

- 7.4 A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.
- 7.5 The appointment of a Receiver may be made subject to such limitations as are specified by the Security Agent in the appointment.
- 7.6 If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Security Agent may specify to the

contrary in the appointment.

- 7.7 The Security Agent may remove or replace any Receiver.

Powers on enforcement

- 7.8 A Receiver will have the following powers in respect of the Assigned Assets:

- (a) the powers given to an administrative receiver by the Insolvency Legislation;
- (b) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
- (c) the power to do, or omit to do, on behalf of the Assignor, anything which the Assignor itself could have done, or omitted to do, if the Assigned Assets were not the subject of Security and the Assignor were not in insolvency proceedings.

- 7.9 The Security Agent will, if it enforces the Secured Party Security itself, have the same powers as a Receiver in respect of the assets which are the subject of the enforcement.

- 7.10 Except to the extent provided by law, none of the powers described in this clause 7 will be affected by an Insolvency Event in relation to the Assignor.

Status and remuneration of Receiver

- 7.11 A Receiver will be the agent of the Assignor until the Assignor goes into liquidation. He will have no authority to act as agent for the Security Agent, even in the liquidation of the Assignor.

- 7.12 The Security Agent may from time to time determine the remuneration of any Receiver.

Third parties

- 7.13 A person dealing with the Security Agent or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:

- (a) those persons have the power to do those things which they are purporting to do; and
- (b) they are exercising their powers properly.

8 Application of proceeds

All money received by the Security Agent or a Receiver under or in connection with the Finance Documents (whether during, or before, enforcement of the Secured Party Security) will, subject to the rights of any persons having priority, be applied in and towards payment of the Secured Obligations in such order as is required by the Payment Cascade in clause 10 (*Application of*

monies following Enforcement Time) of the Intercreditor Deed (and if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable)

Representations and warranties

9 Representations and warranties

The Assignor represents and warrants the matters set out in this clause 9 to the Security Agent (on behalf of itself and the Secured Creditors).

9.1 Non-conflict

The entry into and performance by the Assignor of, and the transactions contemplated by this Deed does not and will not, to the knowledge of the Assignor:

- (a) conflict in any material respect with any law or regulation or judicial or official order applicable to such Obligor;
- (b) conflict with its constitutional documents; or
- (c) conflict with any material document which is binding upon it or its assets.

9.2 No litigation

To the best of the Assignor's knowledge and belief, as at the date of this Deed no litigation, arbitration or administrative proceeding is taking place, pending or threatened against the Assignor which could have a material adverse effect on the business, assets or financial condition of the Assignor.

9.3 Choice of law

Subject to the Reservations, the choice by the Assignor of English law to govern this Deed and any non-contractual obligations connected with it and the submission by the Assignor to the exclusive jurisdiction of the courts of England are valid and binding.

9.4 Obligations of the Assignor

The obligations of the Assignor under this Deed are direct, general and unconditional obligations of the Assignor.

9.5 No other security or lien

The Assignor has not taken or received any security or lien from the Borrower in respect of any liability hereunder or in respect of any other liability of the Borrower to the Assignor.

9.6 No filings required

Save for registration at Companies House and subject to the Reservations, it is not necessary to

ensure the legality, validity, enforceability or admissibility in evidence of this Deed that it or any other instrument be notarised, filed, recorded, registered or enrolled in any court, public office or elsewhere in any jurisdiction or that any stamp, registration or similar tax or charge be paid in any jurisdiction on or in relation to this Deed and this Deed is in proper form for its enforcement in the courts of any jurisdiction.

9.7 No immunity

Neither the Assignor nor any of its assets is entitled to immunity on the grounds of sovereignty or otherwise from any legal action or proceeding (which shall include, without limitation, suit, attachment prior to judgment, execution or any other enforcement).

9.8 Security

Subject to the Reservations, this Deed creates those security interests it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Assignor or otherwise.

The Assignor has not transferred, disposed of, assigned, pledged or in any way encumbered any Shareholder Loan (or its right, title and interest in any Shareholder Loan), either in whole or in part, nor agreed to do so other than pursuant to this Deed.

9.9 Times for making representations and warranties

The representations and warranties set out in this clause 9 are made on the date of this Deed. In addition, the representations set out in clauses 9.1 and 9.4 are deemed to be repeated by the Assignor on the date of each Utilisation Request, each Utilisation Date and the first day of each Interest Period. A repeated representation shall be applied to the facts existing at the time of repetition.

Undertakings

10 Assigned Contracts

- 10.1 The Assignor will:
- (a) comply with *all* of its obligations under each Assigned Contract; and
 - (b) use its best endeavours to ensure that the Security Agent receives the full benefit of each Assigned Contract.
- 10.2 The Assignor will not:
- (a) agree to alter the terms of, or terminate, any Assigned Contract; or
 - (b) waive its rights under an Assigned Contract,
- without the consent of the Security Agent.
- 10.3 The Security Agent will give its consent under clause 10.2 if, in its reasonable opinion, any such alteration or waiver will not materially affect the effectiveness or value of its security over the Assigned Contract concerned.
- 10.4 During an Enforcement Time (and also once the Secured Party Security is being enforced in accordance with this Deed), the Security Agent will be entitled to receive all proceeds of a Shareholder Loan for application in accordance with the Intercreditor Deed. Otherwise, the Assignor will be entitled to receive those proceeds paid to the Assignor in accordance with the Finance Documents out of moneys standing to the credit of the Distributions Account.
- 10.5 If the Assignor receives any proceeds of the Assigned Contracts, it will hold them on trust for the Security Agent and pay them to the Security Agent as soon as possible.

11 General undertakings

- 11.1 The Assignor will not convene a meeting of the Borrower with a view to passing a resolution that the Borrower be wound up.
- 11.2 The Assignor will take all steps as are necessary to preserve the value of the Assigned Assets.
- 11.3 The Assignor will notify the Security Agent as soon as it becomes aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Security Agent under the Secured Party Security. Those matters include a breach or purported breach of an

Assigned Contract by any party to it and a claim by any person to an interest in an Assigned Asset.

11.4 The Assignor will provide to the Security Agent:

- (a) such information about the Assigned Assets;
 - (b) such information about the extent to which it has complied with its obligations under this Deed; and
 - (c) copies of such documents which create, evidence or relate to the Assigned Assets,
- as the Security Agent may from time to time reasonably request.

11.5 The Secured Creditors may exchange between themselves any information relating to the Assignor.

11.6 If the Assignor does not comply with its obligations under this Deed, the Security Agent may do so on the Assignor's behalf on such basis as the Security Agent may reasonably decide. The Assignor will indemnify the Security Agent on demand against the amount certified by the Security Agent to be the cost, loss or liability suffered by it as a result of doing so.

Miscellaneous

12 Duration of the security

- 12.1 The Obligations of the Assignor under the Finance Documents and the security created by the Secured Party Security will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part. The Security Agent will then reassign the Assigned Assets to the Assignor at the Assignor's expense.
- 12.2 If any payment by the Assignor or any other security provider or any release given by the Security Agent (whether in respect of the Secured Obligations or any security for them or otherwise) is avoided or reduced as a result of insolvency or any similar event:
- (a) the liability of the Assignor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
 - (b) the Security Agent will be entitled to recover the value or amount of that security or payment from the Assignor, as if the payment, release, avoidance or reduction had not occurred.
- 12.3 Section 93 of the Law of Property Act 1925 will not apply to the Secured Party Security.
- 12.4 The perpetuity period for this Deed is the period of 80 years from the date of this Deed.

13 Expenses, liability and indemnity

- 13.1 The Assignor will, on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by the Security Agent or by any Receiver in connection with the Secured Party Security. This includes any costs and expenses relating to the enforcement or preservation of the Secured Party Security or the Assigned Assets and to any amendment, waiver, consent or release required in connection with the Secured Party Security.
- 13.2 Neither the Security Agent nor a Receiver nor any of their Officers will be in any way liable or responsible to the Assignor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Assigned Assets or the Secured Party Security, except to the extent caused by its own negligence or wilful misconduct.
- 13.3 The Assignor will, on demand, indemnify each of the Security Agent, a Receiver and their Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or

suffers in connection with:

- (a) anything done or omitted in the exercise of the powers conferred on it under the Secured Party Security, unless it was caused by its negligence or wilful misconduct;
- (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Secured Party Security had not been granted and which was not caused by its negligence or wilful misconduct; or
- (c) any breach by the Assignor of the Finance Documents.

14 Payments

- 14.1 All payments by the Assignor under the Secured Party Security Documents will be made in full, without any set-off or other deduction.
- 14.2 Clause 13.2 (*Tax Gross-up*) of the Common Terms Agreement shall apply as if set out in full in this Deed except references to "the Borrower" shall be construed as references to "the Assignor".
- 14.3 All amounts payable by the Assignor under the Secured Party Security Documents are exclusive of VAT. The Assignor will, in addition, pay any applicable VAT on those amounts.
- 14.4 If the Assignor fails to make a payment to a person under the Secured Party Security Documents, it will pay interest to that person on the amount concerned at the Default Rate from the date it should have made the payment until the date of payment (after, as well as before, judgment).
- 14.5 No payment by the Assignor (whether under a court order or otherwise) will discharge the Obligation of the Assignor unless and until the Secured Creditors have received payment in full in the currency in which the Obligation is denominated. If, on conversion into that currency, the amount of the payment falls short of the amount of the Obligation concerned, the Secured Creditors will have a separate cause of action against the Assignor for the shortfall.
- 14.6 Any certification or determination by the Security Agent of an amount payable by the Assignor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

15 Remedies

- 15.1 The Rights created by this Deed are in addition to any other Rights of the Secured Creditors against the Assignor or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.

15.2 No failure by a Secured Creditor to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by a Secured Creditor preclude its further exercise.

15.3 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

16 Power of attorney

The Assignor, by way of security, irrevocably appoints each of the Security Agent and any Receiver severally to be its attorney to do anything which the Assignor is required to do under clause 7 (*Enforcement*) of this Deed:

- (a) to do anything which the Assignor is obliged to do under the Secured Party Security Documents; and
- (b) to exercise any of the Rights conferred on the attorney by the Secured Party Security Documents or by law.

17 The Security Agent

17.1 The Security Agent may be replaced by a successor in accordance with the Intercreditor Deed.

17.2 On the date of its appointment, the successor Security Agent will assume all the Rights and Obligations of the retiring Security Agent. However, this does not apply to any Obligations of the retiring Security Agent which arise out of its acts or omissions as Security Agent before the appointment of the successor, in respect of which the retiring Security Agent will continue to have the Obligations imposed by, and the Rights contained in, this Deed and the Intercreditor Deed.

17.3 The retiring Security Agent will, at the Assignor's expense, provide its successor with copies of those of its records as Security Agent as its successor properly requires to perform its functions as Security Agent.

18 Notices

18.1 Any notice or other communication to a party to this Deed must be in writing. It must be addressed for the attention of such person, and sent to such address or fax number as that party may from time to time notify to the other parties.

18.2 It will be deemed to have been received by the relevant party on receipt at that address or fax

number.

- 18.3 The initial administrative details of the parties are contained in Schedule 1 (*Initial administrative details of the parties*) but a party may amend its own details at any time by notice to the other party.
- 18.4 Any notice to the Assignor may alternatively be sent to its registered office or to any of its places of business or to any of its directors or its company secretary; and it will be deemed to have been received when delivered to any such places or persons.

19 Law and jurisdiction

- 19.1 This Deed and any non-contractual obligations connected with it are governed by English law.
- 19.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations connected with it (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- 19.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- 19.4 Clause 19.2 is for the benefit of the Security Agent only. As a result, the Security Agent will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule 1
Initial administrative details of the parties

Party	Address	Fax number	Attention
Assignor	12 Charles II Street London SW1Y 4QU England	+44 (0)20 74841801	Company Secretary
Security Agent	Bank of Scotland WLO - Agency Lloyds Banking Group Wholesale Markets Treasury & Trading Level 1, Citymark 150 Fountainbridge Edinburgh EH3 9PE	0131 229 0234	Claire Gardner Manager Loans Agency

Schedule 2

Assigned Contracts

1. The Shareholder Loan agreement dated 10 March 2010 originally entered into between RES and the Borrower, as such contract was assigned by RES to TRIG UK on 29 July 2013 and further assigned to the Assignor by an assignment dated on or about the date of this Deed.
2. All Shareholder Loan agreements (other than the Shareholder Loan agreement referenced above) to be entered into between the Assignor and the Borrower from time to time.

Schedule 3
Notice and acknowledgement of assignment

To: [Counterparty]

Date: ●

Dear Sirs

Notice of Assignment

- 1 By an assignment dated ●, we have assigned to Bank of Scotland plc (the **Security Agent**) all of our rights in [*insert details of agreement concerned*] (the **Agreement**).
- 2 We remain liable for our obligations under the Agreement. The Security Agent has no obligations under it.
- 3 We have agreed with the Security Agent not to terminate or amend the Agreement or to waive any of its terms without the consent of the Security Agent.
- 4 During an Enforcement Time, we instruct you to:
 - (a) make all payments due to us under the Agreement to the Security Agent at [*insert an account number if required*] (whose receipt will be a good discharge to you for such payments); and
 - (b) disclose to the Security Agent, without further approval from us, such information regarding the Agreement as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Agreement.
- 5 This instruction cannot be varied or terminated without the consent of the Security Agent.
- 6 Please sign the enclosed acknowledgement and return it to the Security Agent at [*address*] marked for the attention of ●.

.....

for and on behalf of

[Assignor]

Acknowledgement of Assignment

To: [Security Agent]

- 1 We acknowledge receipt of the notice [described above];
- 2 We have not received notice that any other person has an interest in the Agreement.
- 3 We will comply with the instructions in the notice.
- 4 We agree that no amendment or termination of the Agreement, nor any waiver of its terms, will be effective unless it is approved by the Security Agent.
- 5 We will not exercise any right of set-off against payments owing by us under the Agreement unless they arise out of the Agreement itself.

Executed as a)
deed by)
[Counterparty]) Director
acting by:)
Director/Secretary

Date: •

SIGNATORIES

The Assignor

Executed as a deed by

THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED

acting by:



CHRISTOPHER P Gil

Director

in the presence of:



Name of witness: TIMOTHY J BOWDEN

Address:



The Security Agent

Executed as a deed by

BANK OF SCOTLAND PLC

acting by:

.....

Authorised Signatory

in the presence of:

.....

Name of witness:

Address:

SIGNATORIES

The Assignor

Executed as a deed by

THE RENEWABLES INFRASTRUCTURE GROUP (UK) INVESTMENTS LIMITED

acting by:

.....

Director

in the presence of:

.....

Name of witness:

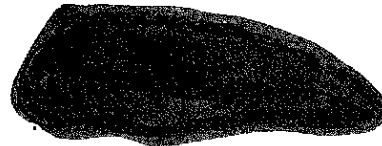
Address:

The Security Agent

Executed as a deed by


BANK OF SCOTLAND PLC

acting by:



Authorised Signatory

in the presence of:

.....


Name of witness: LAURA SINCLAIR

Address:

