



Registration of a Charge

Company Name: **BROOK FARM ENERGY STORAGE LIMITED**

Company Number: **10780034**



Received for filing in Electronic Format on the: **09/09/2021**

XACP64YI

Details of Charge

Date of creation: **03/09/2021**

Charge code: **1078 0034 0001**

Persons entitled: **BARCLAYS BANK PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **THE LEASEHOLD PROPERTY KNOWN AS BROOK FARM, FLOWTON, IPSWICH, SUFFOLK IP8 4LJ AND GRANTED OUT OF LAND REGISTRY TITLE NUMBER SK253157, TO BE ALLOCATED A NEW TITLE NUMBER AT THE LAND REGISTRY**

Contains fixed charge(s).

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

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.**

Certified by:

ADDLESHAW GODDARD LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10780034

Charge code: 1078 0034 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd September 2021 and created by BROOK FARM ENERGY STORAGE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th September 2021 .

Given at Companies House, Cardiff on 10th September 2021

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



Companies House



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



Dated 3 September 2021

**THE COMPANIES LISTED IN PART 1 OF SCHEDULE 1
as Chargors**

**BARCLAYS BANK PLC
as Security Trustee**

DEBENTURE

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This Debenture is made on

3 September 2021

Between

- (1) **The Companies** listed in Schedule 1 (Chargors), (**Chargors**); and
- (2) **Barclays Bank PLC** (registered in England with number 1026167) as security trustee for the Secured Parties (**Security Trustee**, which term shall include any person appointed as security trustee or as an additional trustee in accordance with the terms of the Facility Agreement defined below).

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Additional Chargor means a person which becomes a party to this Deed by executing a Security Deed of Accession.

Charged Property means, in respect of any Chargor, each of its assets and undertaking which from time to time are, or are expressed to be, the subject of any Security created (or expressed to be created) by, under or supplemental to, this Deed in favour of the Security Trustee.

Chargor means an Original Chargor or an Additional Chargor.

Enforcement Event means the occurrence of an Event of Default which has resulted in a notice being served in accordance with clause 26.15 (Acceleration) of the Facility Agreement.

Facility Agreement means the facility agreement between, amongst others, Smart Metering Systems PLC as the parent, UKMA (AF) Limited as the company, the companies listed in part 1 of schedule 1 thereto as original borrowers, the companies listed in part 2 of schedule 1 thereto as original guarantors, the financial institutions listed in part 3 of schedule 1 thereto as original lenders and Barclays Bank PLC as Agent and Security Trustee and dated 21 December 2018, as amended on 20 March 2020 and as further amended and restated on or about the date of this Deed.

Fixtures means, in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Property.

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under clause 3.5 (Floating charge).

Lease Document means:

- (a) any Occupational Lease and
- (b) any agreement to grant an Occupational Lease for all or part of a Secured Property.

LPA means the Law of Property Act 1925.

Occupational Lease means any lease or licence or other right of occupation or right to receive rent to which a Secured Property may at any time be subject and any guarantee of the same

Party means a party to this Deed

Premises means any building on or forming part of a Secured Property

Properties means the properties listed in Schedule 2 (Properties)

Receiver means any receiver, receiver and manager or administrative receiver appointed by the Security Trustee in respect of each Chargor or the whole or any part of any of the Charged Property and includes any appointee made under a joint or several appointment

Related Rights means, in respect of any asset:

- (a) all monies, amounts and proceeds paid or payable in respect of (or derived from) that asset (whether as income, capital or otherwise)
- (b) all rights in respect of, derived from or incidental to that asset (including all rights to make any demand or claim)
- (c) all powers, remedies, causes of action, guarantees, indemnities, security or other collateral in respect of, or derived from, that asset (or any of them)
- (d) the benefit of any judgment or order to pay a sum of money and all rights of enforcement in respect of that asset and
- (e) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that asset or any monies paid or payable in respect of those covenants

Secured Obligations means all monies and liabilities now or after the date of this Deed due owing or incurred by any Chargor to the Secured Parties (or any of them) under the Finance Documents (or any of them) in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Secured Party under any Finance Document except for any obligation which, if it were included here, constitutes unlawful financial assistance, or its equivalent in any jurisdiction

Secured Property means at any time the Properties and all other freehold, leasehold or commonhold property which is subject to (or expressed to be subject to) any Security created (or expressed to be created) by, under or supplemental to this Deed

Security Deed of Accession means a deed in the form set out in Schedule 4 (Form of Security Deed of Accession) by which a person will become a party to this Deed as a Chargor

Security Period means the period beginning on the date of this Deed and ending on the date that the Secured Obligations have been irrevocably and unconditionally satisfied and discharged in full and all facilities made available by the Secured Parties (or any of them) under the Finance Documents (or any of them) have been cancelled and all obligations of the Hedge Counterparties under the Hedging Agreement have been terminated and no Secured Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to any Chargor or any other person under any of the Finance Documents

1.2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Facility Agreement has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed.
- (b) In this Deed the term **disposal** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly.
- (c) Clause 1.2 (Interpretation) and 1.3 (Currency symbols and definitions) of the Facility Agreement are incorporated in this Deed as if set out here in full but so that each reference in that clause to this **Agreement** or a **Finance Document** shall be read as a reference to this Deed.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, 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 or any other Finance Document issued or entered into under or in connection with it.
- (b) Subject to clause 39.2 (Exceptions) of the Facility Agreement but otherwise notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver or Delegate may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to clause 1.3(b) and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.4 Administration

- (a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment.
- (b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraphs 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

1.5 Incorporated terms

The terms of the Finance Documents and of any other agreement or instrument relating to the Finance Documents and the Secured Obligations are incorporated into this Deed and each other Finance Document to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed to

be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Property

A reference in this Deed to a mortgage, assignment or charge of any Secured Property includes:

- (a) all Premises on or forming part of that Secured Property; and
- (b) all Fixtures on or forming part of that Secured Property; and
- (c) all Related Rights relating to that Secured Property.

1.7 Present and future assets

- (a) A reference in this Deed to any **Secured Property, Charged Property** or other asset includes, unless the contrary intention appears, present and future **Secured Property, Charged Property** and other assets.
- (b) The absence of or incomplete details of any Charged Property in any Schedule shall not affect the validity or enforceability of any Security under this Deed.

1.8 Fixed security

Clauses 3.2 (First legal mortgages) to 3.4 (First fixed charges) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this Deed and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Deed or any act or omission by any party) on any one asset shall not affect the nature of any mortgage, fixed charge or assignment by way of security imposed on any other asset whether within that same class of assets or not.

1.9 No obligations

The Security Trustee shall not be under any obligation in relation to the Charged Property as a consequence of this Deed and each Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Charged Property.

2 Covenant to pay

Each Chargor covenants with the Security Trustee as security trustee for the Secured Parties, to pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

3 Charging provisions

3.1 General

All Security created by a Chargor under this Deed is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee, being subject to and qualified by the Legal Reservations; and

- (c) granted in favour of the Security Trustee as security trustee for the Secured Parties and the Security Trustee shall hold the benefit of this Deed and the Security created by or pursuant to it on trust for the Secured Parties.

3.2 First legal mortgages

Subject to clause 4 (Excluded Assets), each Chargor charges by way of first legal mortgage its Properties.

3.3 Assignments

- (a) Subject to clause 4 (Excluded Assets), each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of all Rental Income, any proceeds of sale of its Secured Property and all other sums payable under any Lease Document (including under any guarantee relating to any Lease Document) together with all other Related Rights thereto.
- (b) Each Chargor shall remain liable to perform all its obligations under each Lease Document to which it is a party.

3.4 First fixed charges

Subject to clause 4 (Excluded Assets), each Chargor charges by way of first fixed charge all of its rights, title and interest from time to time in and to:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 3.2);
- (b) all licences to enter or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) to the extent that any other assignment in clause 3.3 is ineffective as an assignment, the assets referred to in that clause,

together with, in each case, all other Related Rights thereto.

3.5 Floating charge

- (a) Each Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.
- (b) The floating charge created by clause 3.5(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Chargor under the Finance Documents in favour of the Security Trustee (as trustee for the Secured Parties) as security for the Secured Obligations.

3.6 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3.7 Conversion of floating charge to a fixed charge

The Security Trustee may at any time by notice in writing to any Chargor convert the floating charge created under clause 3.5 into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if:

- (a) an Event of Default is continuing; or
- (b) in the opinion of the Security Trustee that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

3.8 Automatic conversion of floating charge to a fixed charge

If (unless permitted in writing by the Security Trustee or expressly permitted under the terms of any Finance Document):

- (a) a Chargor creates or attempts to create any Security over any of its Floating Charge Assets;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset (or any analogous procedure or step is taken in any jurisdiction); or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor,

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3.8(c), over all of the Floating Charge Assets.

3.9 Moratorium

- (a) Subject to clause 3.9(b), the floating charge created by clause 3.5 may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under Part A1 of the Insolvency Act 1986.
- (b) Clause 3.9(a) 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.

4 Excluded Assets

- 4.1 Unless otherwise expressly agreed in writing between the relevant Chargor and the Security Trustee after the date on which it becomes a party to this Deed, there shall be excluded from the Security created by clauses 3.2 (First legal mortgages) to 3.4 (First fixed charges) of this Deed, from the other provisions of this Deed (other than clause 3.5 (Floating Charge) of this Deed) and from the operation of any further assurance provisions contained in the Finance Documents:

- (a) subject to clause 4.2, any asset or undertaking which, as at the date of this Deed, a Chargor is prohibited from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including, any asset or undertaking which a Chargor is precluded from creating Security on or over without the prior consent of a third party);
- (b) any asset or undertaking which, as at the date of this Deed, if subject to any such Security or the provisions of this Deed, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any member of the Group in respect of that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof; and
- (c) any asset or undertaking situated outside England and Wales to the extent that any such Security would be unlawful under the laws of the jurisdiction in which such asset or undertaking is situated (or would present a material risk of liability for any director or officer of any Chargor or give rise to a material risk of breach of fiduciary or statutory duty by any such director or officer).

4.2 If any asset or undertaking would be excluded solely by virtue of the need for prior consent by a third party, clause 4.1(a) shall only apply where:

- (a) subject to paragraph (b) below, the relevant Chargor has:
 - (i) made an application for the third party's consent to the creation of the fixed charge contained in clause 3.4 (First fixed charges) and any charge to be created under clause 8 (Further assurance);
 - (ii) used reasonable endeavours to obtain such consent;
 - (iii) and kept the Security Trustee informed of the progress of its negotiations with such third party,

but the third party has not given the consent requested of it within 30 days of the date of the application by the Chargor; and

- (b) 4.2(a) will not oblige any Chargor to:
 - (i) undertake any obligations (payment or otherwise) to procure the third party's consent; and
 - (ii) seek consent from any third party if the Chargor demonstrates to the satisfaction of the Security Trustee (acting reasonably) that seeking such consent would be adverse to the Chargor's interests.

5 Effectiveness of security

5.1 Continuing security

The Security constituted by this Deed shall be continuing security and shall remain in full force and effect and regardless of any intermediate payment, discharge or satisfaction by any Chargor or any other person of the whole or any part of the Secured Obligations.

5.2 No prejudice

The Security created by or pursuant to this Deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Trustee holds the Security or by any other thing which might otherwise prejudice that Security.

5.3 Cumulative rights

- (a) The Security constituted by this Deed shall be cumulative, in addition to and independent of any other Security which any Secured Party may hold at any time for the Secured Obligations (or any of them) or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security.
- (b) No prior Security held by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Deed.

6 Negative pledge

6.1 No Chargor shall create or permit to subsist any Security over any of its assets.

6.2 No Chargor shall:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by it;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or enter into any other preferential arrangement having similar effect;

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

6.3 Clauses 6.1 and 6.2 do not apply to any Security or arrangement which is Permitted Security.

7 Restrictions on disposals

7.1 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of any Charged Property, except in the ordinary course of business where the Charged Property is only subject to an uncrystallised floating charge.

7.2 Clause 7.1 does not apply to any disposal expressly permitted pursuant to the Facility Agreement or other Finance Documents.

8 Further assurance

8.1 Each Chargor shall promptly, at its own expense, take all such action (including filings, registrations, notarisations and applying for relief against forfeiture) and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee or a Receiver may reasonably specify (and in such form as the Security Trustee may reasonably require):

- (a) to create, perfect, protect and/or maintain the Security created or intended to be created under or evidenced by this Deed in favour of the Security Trustee or its nominee(s) (which may include the execution by any Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of any rights, powers and remedies of the Security Trustee, the Secured Parties or any Receiver provided by or pursuant to this Deed or by law;
- (b) to confer on the Security Trustee or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed;
- (c) to enter into a supplemental mortgage in favour of the Security Trustee over any freehold, leasehold or commonhold property in England and Wales not already the subject of a registrable legal mortgage created pursuant to clause 3.2 (First legal mortgages); and/or
- (d) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.

8.2 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 this Deed.

9 Land Registry

9.1 Application for restriction

- (a) Each Chargor hereby consents to an application being made to the Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Secured Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated ♦ in favour of Barclays Bank PLC referred to in the charges register."

- (b) Each Chargor confirms that so far as any of its Secured Property is unregistered, such land is not affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003.

9.2 Tacking and further advances

- (a) Subject to the terms of the Facility Agreement, each Lender is under an obligation to make further advances to the Borrower and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed.
- (b) Each Chargor consents to an application being made to the Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Secured Property (and any unregistered properties subject to compulsory first registration at the date of this Deed).

10 Documents of title

Each Chargor shall:

- (a) as soon as reasonably practicable following the date of this Deed (and following the acquisition by it of any interest in any Charged Property at any time) deposit (or procure the deposit of) with the Security Trustee all deeds, certificates and other documents constituting or evidencing title to the Charged Property (or otherwise procure that any such deeds, certificates and other documents are held to the order of the Security Trustee on terms acceptable to the Security Trustee, acting reasonably); and
- (b) deposit (or procure the deposit of) with the Security Trustee at any time after the date of this Deed any further deeds, certificates, instruments of transfer and other documents constituting or evidencing title to the Charged Property, as soon as reasonably practicable upon coming into possession of them (or otherwise procure that any such deeds, certificates, instruments of transfer and other documents are held to the order of the Security Trustee on terms acceptable to the Security Trustee, acting reasonably).

11 Future property

If any Chargor acquires any freehold or leasehold or other interest in a Grid-Scale Battery Storage Site after the date of this Deed it must:

- (a) notify the Security Trustee immediately of such acquisition;
- (b) as soon as reasonably practicable following a request by the Security Trustee and at the cost of the Chargor, execute and deliver to the Security Trustee, a charge by way of first legal mortgage of such property and all Premises and Fixtures on such property in favour of the Security Trustee in substantially the same terms as this Deed;
- (c) subject to the principles set out in clause 4 (Excluded Assets), use reasonable endeavours to obtain such consents as are required for the Security referred to in this clause 11;
- (d) if the title to such freehold or leasehold property is registered at the Land Registry or required to be so registered, to give the Land Registry written notice of the Security; and
- (e) if applicable, ensure that the Security is correctly noted in the register of title against that title at the Land Registry.

12 Notices of assignments and charges**12.1 Rental Income**

- (a) Following the occurrence of an Event of Default which is continuing, each Chargor which is a party to or has rights under a Lease Document shall give notice in the form specified in Part 1 (Form of notice of assignment) of Schedule 3 to each tenant (or other relevant person) under each Lease Document that the Chargor has assigned to the Security Trustee all its right, title and interest in and to such Lease Document (including the Rental Income and other monies payable under that Lease Document).
- (b) The relevant Chargor shall post, by special delivery, the notices referred to in clause 12.1(a) no later than 2 Business Days after the date that the Security Trustee requests such notice to be served.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 3.

13 Undertakings

Each Chargor undertakes to the Security Trustee in accordance with this clause 13. The undertakings in this clause 13 shall remain in force during the Security Period.

13.1 Real property**(a) Repair**

It shall keep its Secured Property in good and substantial repair and condition.

(b) Outgoings

It will punctually pay and indemnify the Security Trustee and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed on or payable in respect of its Secured Property or any part of it or payable by the owner or occupier of it.

(c) Notices

It will deliver to the Security Trustee promptly a certified true copy of any statutory or other notice including any notice issued under the Fire Safety Order, in respect of the Secured Property.

13.2 Leases**(a) Lease and covenant compliance**

It shall:

- (i) perform all the material terms on its part contained in any lease or agreement for lease under which it holds an interest in a Secured Property or to which any of its Secured Property is subject;

- (ii) properly perform (and indemnify the Security Trustee and each Receiver for any breach of) any covenants and stipulations of whatsoever nature affecting any of its Secured Property;
- (iii) immediately notify the Security Trustee of any notice received by it under section 146 of the LPA or any proceedings commenced or steps taken against it for the forfeiture of any lease under which it holds an interest in a Secured Property.

(b) **Forfeiture**

It shall not do or permit anything which would render any lease or agreement for lease under which it holds an interest in a Secured Property, or to which the Secured Property is subject, liable to forfeiture or otherwise determinable.

13.3 General undertaking

It shall not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Finance Parties of the Security created by or under this Deed.

14 Power to remedy

14.1 If a Chargor fails to comply with any of the undertakings set out in clause 13 (Undertakings), it shall allow and irrevocably authorises the Security Trustee and/or such persons as it shall nominate to take such action on behalf of that Chargor as shall be necessary to ensure that it complies with those undertakings.

14.2 If an Event of Default (or suspected Event of Default) is continuing, each Chargor shall permit the Security Trustee or its agents and contractors:

- (a) to enter on the Secured Property;
- (b) to comply with or object to any notice served on any Chargor relating to the Secured Property or other Charged Property; and
- (c) to take any action the Security Trustee may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

14.3 Each Chargor shall within 3 Business Days of demand indemnify the Security Trustee against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 14.

15 Security power of attorney

15.1 Subject to clause 15.3 below, each Chargor hereby irrevocably appoints the Security Trustee and any Receiver appointed hereunder jointly and also severally to be its attorney or attorneys (with full power of substitution) and in its name and otherwise on its behalf:

- (a) to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, and things which may be required for carrying out any obligation imposed on the relevant Chargor by or pursuant to this Deed and generally for enabling the Security Trustee and such Receiver to exercise the respective powers conferred on them by or pursuant to this Deed or by law;

- (b) to do all acts and to execute, sign and (if required) register in its name all documents which the relevant Chargor itself could do, execute, sign or register in relation to the Charged Property; and
 - (c) to execute, sign, perfect, do and (if required) register every such further assurance, document, act or thing as is referred to in clause 8 (Further assurance).
- 15.2 The exercise by the Security Trustee of such power shall be conclusive evidence of its right to exercise the same.
- 15.3 The Security Trustee, any Receiver or any of their delegates or sub delegates shall only be able to exercise a power of attorney under this Deed:
- (a) following the occurrence of an Event of Default which is continuing; or
 - (b) if a Chargor has failed to comply with a provision or perfection obligation (or any of them) under this Deed, within 5 Business Days of being notified of such failure (with a copy of such notice being served on the relevant Chargor).

16 Enforcement of security

16.1 When security is enforceable

On the occurrence of any Enforcement Event, the Security created by and under this Deed is immediately enforceable.

16.2 Acts of enforcement

The Security Trustee may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable;

- (a) enforce all or any part of the Security created by or under this Deed in any manner and on the terms it sees fit;
- (b) exercise all and any of its rights and powers conferred upon mortgagees by the LPA or otherwise by any law on mortgagees, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed or otherwise by law, whether or not it has taken possession or appointed a Receiver to any of the Charged Property;
- (c) appoint one or more persons to be a Receiver to all or any part of the Charged Property;
- (d) appoint one or more persons to be an administrator in respect of any Chargor and take any steps to do so;
- (e) exercise its power of sale under section 101 of the LPA (as amended by this Deed); or
- (f) if permitted by law, appoint an administrative receiver in respect of any Chargor.

16.3 Right of appropriation

- (a) To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Charged Property constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No. 2) Regulations 2003, the Security Trustee shall have the right at any time after the Security becomes

enforceable, to appropriate all or any part of the Charged Property in or towards discharge of the Secured Obligations.

- (b) The value of the appropriated Charged Property shall be in the case of cash, the amount of cash appropriated, together with any accrued but unposted interest at the time of appropriation.

16.4 Statutory powers - general

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the LPA (restricting the power of sale) and section 93 of the LPA (restricting the right of consolidation) do not apply to the Security constituted by or under this Deed.
- (c) The statutory powers of leasing conferred on the Security Trustee are extended so that, without the need to comply with any provision of section 99 or section 100 of the LPA, the Security Trustee and any Receiver is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.
- (d) Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the LPA and the Insolvency Act 1986 on mortgagees and receivers duly appointed under the LPA, except that section 103 of the LPA does not apply.

16.5 Contingencies

If the Security Trustee enforces the Security constituted by or under this Deed at a time when no amounts are due to any Secured Party under the Finance Documents but at a time when amounts may or will become so due, the Security Trustee (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest-bearing suspense account or other account selected by it.

16.6 Mortgagee in possession - no liability

None of the Security Trustee, its nominee(s) nor any Receiver shall be liable, by reason of entering into possession of any Charged Property, to account as a mortgagee or mortgagee in possession or for any loss arising by reason of taking any action permitted by this Deed or any default or omission in connection with the Charged Property or taking possession of or realising all or any part of the Charged Property.

16.7 Redemption of prior mortgages

- (a) At any time after the Security created by or under this Deed has become enforceable, the Security Trustee may:
 - (i) redeem any prior form of Security over any Charged Property;
 - (ii) procure the transfer of that Security to itself; and/or

- (iii) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.
- (b) The Chargors must pay to the Security Trustee, within 3 Business Days of demand, the costs and expenses incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

17 Receiver

17.1 Appointment of Receiver

- (a)
 - (i) At any time after any Security created by or under this Deed is enforceable, the Security Trustee may appoint one or more persons to be a Receiver to all or any part of the Charged Property in accordance with clause 16.2(c) (Acts of enforcement).
 - (ii) At any time, if so requested in writing by any Chargor, without further notice, the Security Trustee may appoint a Receiver to all or any part of the Charged Property as if the Security Trustee had become entitled under the LPA to exercise the power of sale conferred under the LPA.
- (b) Any appointment under clause 17.1(a) may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.
- (d) Any Receiver appointed under this Deed shall be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA. That Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (e) In no circumstances whatsoever shall the Security Trustee or any Secured Party be liable (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason nor be in any way responsible for any misconduct, negligence or default of the Receiver.
- (f) 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.
- (g) The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Property if the Security Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

17.2 Removal

The Security Trustee may (subject to any requirement for an order of the court in the case of an administrative receiver) remove from time to time any Receiver appointed by it and may, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

17.3 Powers of Receiver

(a) General

- (i) A Receiver has all of the rights, powers and discretions set out below in this clause 17.3 in addition to those conferred on it by the LPA.
- (ii) A Receiver shall have all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the receiver is an administrative receiver).
- (iii) A Receiver may, in the name of any Chargor:
 - (A) do all other acts and things which he may consider expedient for realising any Charged Property; and
 - (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.
- (iv) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.

(b) Borrow money

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to the Security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) Carry on business

A Receiver may carry on any business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of any relevant Chargor or relating in any way to any Charged Property.

(e) Delegation

A Receiver may delegate his powers in accordance with clause 18 (Delegation).

(f) Lending

A Receiver may lend money or advance credit to any person.

(g) Employees

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may:

- (i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (ii) discharge any such persons appointed by the relevant Chargor.

(h) Leases

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

(i) Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Charged Property as he considers expedient.

(j) Possession

A Receiver may take immediate possession of, get in and collect any Charged Property.

(k) Protection of assets

A Receiver may, in each case as he may think fit:

- (i) make and effect all repairs and insurances and do any and all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Charged Property;
- (ii) commence and/or complete any building operations; and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence, or any other Authorisation.

(l) Receipts

A Receiver may give valid receipts for all monies and execute all assurances and things which may be proper for realising any Charged Property.

(m) Sale of assets

- (i) A Receiver may sell, exchange, convert into monies and realise any Charged Property by public auction or private contract in any manner and on any terms which he thinks proper.
- (ii) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit.
- (iii) Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

(n) Subsidiaries

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Charged Property.

(o) Deal with Charged Property

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Property without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(p) Security

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on that Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(q) Acquire land

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land.

(r) Development

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property.

(s) Landlord's obligations

A Receiver may on behalf of a Chargor and without consent of or notice to that Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property.

(t) Incidental matters

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property and to use the name of the relevant Chargor for all the purposes set out in this clause 17.

17.4 Remuneration

The Security Trustee may from time to time fix the remuneration of any Receiver appointed by it.

18 Delegation

18.1 Each of the Security Trustee, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion vested in it in its capacity as such.

18.2 That delegation may be made upon such terms and conditions (including the power to sub-delegate) and subject to any restrictions as the Security Trustee, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

18.3 Neither the Security Trustee, any Receiver nor any Delegate shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

19 Application of monies

19.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the LPA shall not apply to a Receiver appointed under this Deed.

19.2 All monies from time to time received or recovered by the Security Trustee or any Receiver under this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Trustee and shall be applied in accordance with the terms of the Facility Agreement. This clause 19:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

19.3 The Security Trustee and any Receiver may place any money received, recovered or realised pursuant to this Deed in an interest bearing suspense account and it may retain the same for

such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations.

20 Remedies and waivers

20.1 No failure to exercise, nor any delay in exercising, on the part of the Security Trustee or any Receiver, any right or remedy under this Deed shall operate as a waiver of any such right of remedy or constitute an election to affirm this Deed. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

20.2 A waiver or affirmation given or consent granted by the Security Trustee or any Receiver under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

21 Protection of third parties

21.1 No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents has an obligation to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power purported to be exercised has become exercisable or is being properly exercised;
- (c) whether any Secured Obligations or other monies remain outstanding;
- (d) how any monies paid to the Security Trustee or to the Receiver shall be applied; or
- (e) the status, propriety or validity of the acts of the Receiver or Security Trustee.

21.2 The receipt of the Security Trustee or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve that purchaser of any obligation to see to the application of any monies paid to or by the direction of the Security Trustee or any Receiver.

21.3 In clauses 21.1 and 21.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Charged Property or any of them.

22 Settlements conditional

22.1 If the Security Trustee (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.

22.2 Any settlement, discharge or release between a Chargor and any Secured Party shall be conditional upon no Security or payment to or for that Secured Party by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

23 Subsequent Security

- 23.1 If any subsequent charge or other interest affects any Charged Property, a Secured Party may open a new account with the Chargor.
- 23.2 If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- 23.3 As from that time all payments made to that Secured Party will be credited or to be treated as having been credited to the new account and will not operate to reduce any Secured Obligations.

24 Set-off

A Secured Party may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the 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.

25 Notices

Any communication under this Deed or any other Security or Finance Document created by or under this Deed, shall be made and given in accordance with the terms of clause 35 (Notices) of the Facility Agreement.

26 Invalidity

Clause 37 (Partial invalidity) of the Facility Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it.

27 Assignment

- 27.1 The Security Trustee may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents.
- 27.2 No Chargor may assign or otherwise transfer any of its rights and obligations under this Deed.

28 Releases

Upon the expiry of the Security Period, the Security Trustee shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor:

- (a) its rights arising under this Deed; and
 - (b) the Charged Property from the Security created by and under this Deed
- and return all documents or deeds of title delivered to it under this Deed.

29 Currency clauses

29.1 Clause 33.9 (Currency of account) of the Facility Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Obligors shall be construed as references to the Chargors.

29.2 If a payment is made to the Security Trustee under this Deed in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Security Trustee may convert that payment into the Contractual Currency at the market rate of exchange and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargors will remain liable for such shortfall.

30 Certificates and determinations

Clause 36.2 (Certificates and determinations) of the Facility Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Secured Parties shall be construed as references to the Security Trustee.

31 Counterparts

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed or any Finance Document.

32 Governing law

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

33 Enforcement**33.1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (**Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This clause 33 is for the benefit of the Security Trustee. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

This Deed has been signed on behalf of the Security Trustee and executed as a deed by each Chargor and is delivered on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Security Trustee may only execute it under hand.

Schedule 1

Chargors

Name	Jurisdiction of incorporation	Registered number
Care Assets Limited	England & Wales	12475528
Brook Farm Energy Storage Limited	England & Wales	10780034
ADD Renewables No. 3 Limited	England & Wales	10042216
East Anglia Grid Storage One Limited	England & Wales	11110483
Newtonwood Energy Storage Limited	England & Wales	11257609
Berkeley Battery Storage 2 Limited	England & Wales	10942601

Schedule 2**Properties****Registered Land**

Chargor	Country and District	Title number
	(or Address or Description and (if applicable) London Borough)	
Brook Energy Limited	Farm Storage The leasehold property known as Brook Farm, Flowton, Ipswich, Suffolk IP8 4LJ and granted out of title number SK253157 to be allocated a new title number at the Land Registry	
ADD Renewables No.3 Limited	The leasehold property known as property off Hopewell Street to the east of Oaks Lane, Hunningley, Barnsley, South Yorkshire	SYK68887
East Anglia Storage Limited	Grid One The leasehold property known as land on the west side of Low Road, Burwell	CB451926

Unregistered Land

None at the date of this Deed.

Schedule 3

Lease Documents

Part 1 - Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

The lease described in the attached schedule (Lease)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Barclays Bank PLC (**Security Trustee**) as security trustee for itself and others all our right, title and interest in and to the Lease (including all rental income and other monies payable under the Lease).

We hereby irrevocably and unconditionally authorise and instruct you:

- 1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Trustee relating to the Lease; and
- 2 to pay all sums payable by you under the Lease directly to such account as the Security Trustee may specify from time to time.

We remain liable to perform all our obligations [as landlord] under the Lease and the Security Trustee is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Lease.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of



The Schedule

[Description of Lease]

[Attach form of acknowledgment]

Part 2 - Form of acknowledgement

To: [name of Security Trustee]
[address]

To: [name of Chargor] (Chargor)
[address]

Dated: ◆

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) we will not agree to any amendment, waiver or release of any provision of the Lease or any right, title and interest in and to the Lease without the prior written consent of the Security Trustee;
- (b) we shall act in accordance with the Notice;
- (c) we acknowledge the Chargor will remain liable to perform all its obligations under the Lease and the Security Trustee is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease;
- (d) we will make all necessary arrangements for all future payments payable under such Lease to be made as directed in the Notice; and
- (e) as at the date of this acknowledgement we have not received any notice of security assignment or charge of (or of any interest of any third party in) the Chargor's interest in the Lease in favour of any other person.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[Tenant]

Schedule 4

Form of Security Deed of Accession

This Deed is made on

♦

Between

- (1) **UKMA (AF) Limited** (registered in England and Wales with number 7130739 for itself and for the Chargors (**Obligors' Agent**);
- (2) ♦ (registered in England with number ♦ (**Acceding Chargor**); and
- (3) ♦ as security trustee for the Secured Parties (**Security Trustee**).

Whereas

- (A) This Deed is supplemental to a debenture dated ♦ between, inter alia, the Obligors' Agent, the Chargors and the Security Trustee (**Debenture**).
- (B) The Acceding Chargor has also entered into an Accession Deed to the Facility Agreement on or about the date of this Security Deed of Accession and by doing so appoints the Obligors' Agent as its agent on the terms set out in the Accession Deed.

It is agreed

1 Definitions and interpretation

1.1 Definitions

Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.

1.2 Interpretation

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), 1.5 (Incorporated terms), 1.6 (Property), 1.7 (Present and future assets), 1.8 (Fixed security) and 1.9 (No obligations) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those clauses to this Deed shall be construed as references to this Security Deed of Accession.

2 Accession of Acceding Chargor

2.1 Accession

The Acceding Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it.

2.2 Covenant to pay

The Acceding Chargor covenants with the Security Trustee as security trustee for the Secured Parties that it will pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

2.3 Charging provisions

All Security created by the Acceding Chargor under this Deed is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee being subject to and qualified by the Legal Reservations; and
- (c) granted in favour of the Security Trustee as security trustee for the Secured Parties and the Security Trustee shall hold the benefit of this deed and the Security created by or pursuant to it on trust for the Secured Parties.

2.4 First legal mortgages

Subject to clause 4 (Excluded Assets) of the Debenture, the Acceding Chargor charges by way of first legal mortgage the Properties described in to Schedule 1 (Properties) to this Deed.

2.5 Assignments

- (a) Subject to clause 4 (Excluded Assets) of the Debenture, the Acceding Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of all Rental Income, any proceeds of sale of its Secured Property and all other sums, payable under any Lease Document (including under any guarantee relating to any Lease Document) together with all other Related Rights thereto.
- (b) The Acceding Chargor shall remain liable to perform all its obligations under each Lease Document.

2.6 First fixed charges

Subject to clause 4 (Excluded Assets) of the Debenture, the Acceding Chargor charges by way of first fixed charge:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 2.4);
- (b) all licences to enter or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property; and
- (d) to the extent that any other assignment in clause 2.5 is ineffective as an assignment, the assets referred to in that clause,

together with, in each case, all other Related Rights thereto.

2.7 Floating charge

- (a) The Acceding Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.

- (b) The floating charge created by clause 2.7(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Acceding Chargor under the Finance Documents in favour of the Security Trustee (as trustee for the Secured Parties) as security for the Secured Obligations

2.8 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3 Consent of existing charging companies

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

4 Security power of attorney

The Acceding Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their delegates or sub-delegates to be its attorney with the full power and authority (in its name and otherwise on its behalf) to:

- (a) execute, deliver and perfect all deeds, instruments and other documents; and
- (b) to do or cause to be done all acts and things,

in each case:

- (i) which may be required following a request from the Security Trustee to undertake such execution or action; or
- (ii) which any attorney may in its absolute discretion deem necessary or appropriate for carrying out any obligation of the Acceding Chargor under or pursuant to this Deed or generally for enabling the Security Trustee or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Acceding Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

5 Notices

The Acceding Chargor confirms that its address details for notices in relation to clause 25 (Notices) of the Debenture are as follows:

Address: ♦

Facsimile: ♦

Attention: ♦

6 Counterparts

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed or any Finance Document.

7 Governing law and jurisdiction

Clause 32 (Governing law) of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

This Deed has been signed on behalf of the Security Trustee and executed as a deed by the Acceding Chargor and is delivered on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Security Trustee may only execute it under hand.

Schedule 1**Properties**

SIGNATURES TO THE SECURITY DEED OF ACCESSION**Obligors' Agent**

Executed as a deed by)
UKMA (AF) Limited) Director
 acting by two directors or by a director and its)
 secretary)
) Director/Secretary

OR

Executed as a deed by)
♦ Limited/plc)
 acting by a director in the presence of) Director

.....
 Signature of witness

Name

Address

Chargors

Executed as a deed by)
♦ Limited/plc) Director
 acting by two directors or by a director and its)
 secretary)
) Director/Secretary

OR

Executed as a deed by)
♦ Limited/plc)
 acting by a director in the presence of) Director

.....
 Signature of witness

Name

Address

.....

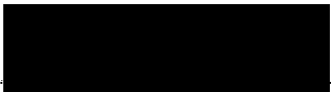

Security Trustee


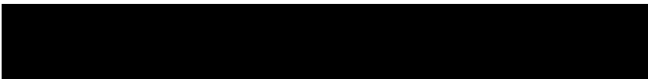
Barclays Bank PLC


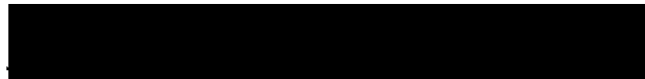
By:



SIGNATURES TO THE DEBENTURE



Chargors



Executed as a deed by) 
Care Assets Limited acting by two directors) Director
 or by a director and its secretary) 
) Director/Secretary

Executed as a deed by) 
Brook Farm Energy Storage Limited acting) Director
 by two directors or by a director and its) 
 secretary) Director/Secretary

Executed as a deed by) 
ADD Renewables No. 3 Limited acting by) Director
 two directors or by a director and its secretary) 
) Director/Secretary

Executed as a deed by) 
East Anglia Grid Storage One Limited) Director
 acting by two directors or by a director and its) 
 secretary) Director/Secretary

Executed as a deed by) 
Newtonwood Energy Storage Limited acting) Director
 by two directors or by a director and its) 
 secretary) Director/Secretary

Executed as a deed by) 
Berkeley Battery Storage 2 Limited acting) Director
 by two directors or by a director and its) 
 secretary) Director/Secretary

The Security Trustee

Barclays Bank PLC

By:

