

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF
ENGLAND & WALES
INSOLVENCY AND COMPANIES LIST
(CHANCERY DIVISION)**

Claim No. CR-2021-001887



CR-2021-001887

Deputy Insolvency and Companies Court Judge Curl, Q.C.

14 December 2021

**IN THE MATTER OF GORE STREET ENERGY STORAGE FUND PLC
AND IN THE MATTER OF THE COMPANIES ACT 2006**

UPON THE CLAIM of **GORE STREET ENERGY STORAGE FUND PLC** (registered number 11160422) (the "**Company**") whose registered office is situated at The Scalpel, 18th Floor, 52 Lime Street, London, England, EC3M 7AF issued on 12 November 2021.

AND UPON HEARING (by remote video hearing) Donald Lilly, Counsel for the Company

AND UPON READING the Claim Form and the evidence

AND UPON the Company by its Counsel **UNDERTAKING THAT** UPON the reduction of the Company's share premium account effected by the Special Resolution set out in paragraph 4.1 of the Claim Form herein taking effect upon registration of this order and the Statement of Capital approved by this order (the "**Effective Date**") and for so long as and to the extent that there shall remain outstanding any debt or claim against the Company which would be admissible in proof against the Company in a winding up commencing on the Effective Date (and to the extent that the persons entitled thereto shall not have agreed otherwise) (the "**Relevant Liabilities**"), the Company shall credit to a special reserve in the books of the Company (the "**Special Reserve**") a sum equal to the Relevant Liabilities as at the Effective Date, and so long and to the extent that it shall not be capitalised, the Special Reserve (1) shall not be treated as representing realised profits of the Company and (2) for so long as the Company remains a public company shall be treated as an undistributable reserve of the Company for the purposes of Section 831 of the Companies Act 2006.

THIS COURT ORDERS that the reduction of the share premium account of the Company (that is to say the reduction by an amount of £40 million) resolved on and effected by the Special Resolution of the Company passed at the general meeting of the Company held on 6 September 2021 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act.

AND THIS COURT HEREBY APPROVES the terms of the Statement of Capital annexed hereto.

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AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that an Office Copy hereof be delivered to him together with a copy of the Statement of Capital.

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order and of the Statement of Capital be published once in either "*The Times*" or "*The Daily Telegraph*" newspaper within 21 days after such registration.

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ORDER

**Stephenson Harwood LLP
1 Finsbury Circus
London EC2M 7SH
Tel: +44 20 7329 4422
Fax: +44 20 7329 7100
Ref: 1431/01-57-00533
Solicitors for the Claimant**