

MG01s

Particulars of a charge created by a company
registered in Scotland



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IRIS
LASERFORM

A fee is payable with this form.

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Please see 'How to pay' on the last page.



What this form is for

You may use this form to register
particulars of a charge created by a
Scottish company.



What this form is NO

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COMPANIES HOUSE

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Company details

Company number

S C 2 1 3 6 4 6

Company name in full

Lincs Wind Farm Limited (the "Chargor")

For official use

7

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d2 d2 m0 m2 y2 y0 y1 y2

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description

First ranking fixed and floating security document (the "**Security Document**") dated 22 February
2012 between the Chargor and Lloyds TSB Bank Plc (the "**Security Trustee**" as security trustee
(which expression includes its successors in title, permitted assigns and permitted transferees) for
the benefit of the Finance Parties).

4

Amount secured

Please give us details of the amount secured by the charge.

Amount secured

The "**Liabilities**", which are defined in the Security Document as
meaning all present and future moneys, debts and liabilities due,
owing or incurred by the Chargor to any Finance Party under or in
connection with any Finance Document (in each case, whether alone
or jointly, or jointly and severally, with any other person, whether
actually or contingently and whether as principal, surety or otherwise)
together with any related Additional Debt.

Continuation page

Please use a continuation page if
you need to enter more details.

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Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

Please use a continuation page if you need to enter more details.

Name

Lloyds TSB Bank Plc

Address

25 Gresham Street, London

Postcode

E C 2 V 7 H N

Name

Address

Postcode

6

Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars

PLEASE SEE THE ATTACHED CONTINUATION PAGES RELATING TO "SHORT PARTICULARS OF ALL THE PROPERTY CHARGED".

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Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

PLEASE SEE THE ATTACHED CONTINUATION PAGES RELATING TO "STATEMENT, IN THE CASE OF A FLOATING CHARGE, AS TO ANY RESTRICTIONS ON POWER TO GRANT FURTHER SECURITIES AND ANY RANKING PROVISION".

- ① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

Continuation page

Please use a continuation page if you need to enter more details.

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8 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission, allowance or discount Nil

9 Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

10 Signature ②

Please sign the form here.

Signature

Signature

X Linhlater ul X

② Signature

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

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Presenter information

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

Contact name John Pickett

Company name Linklaters LLP

Address One Silk Street

Please return

Post town London

County/Region London

Postcode EC2Y 8HQ

Country England

DX DX10 London/City

Telephone



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have included a certified copy of the deed (if any) with this form.
- ☒ You have entered the date the charge was created.
- ☒ You have supplied the description of the instrument.
- ☒ You have given details of the amount secured by the chargee.
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☒ You have entered the short particulars of all the property charged.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Short particulars of all the property mortgaged or charged

Continuation page (1)

Lincs Wind Farm Limited, Registered Number SC213646

1. FIXED CHARGES

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Finance Parties):

- (a) by way of first legal mortgage, all Real Property in England and Wales and its territorial waters (including that described in Schedule 2 (*Real Property*) of the Security Document and including the Offshore Real Property) now belonging to it;
- (b) by way of first fixed equitable charge, all other Real Property now belonging to it, all Real Property acquired by it in the future and the Offshore Real Property (to the extent that such Offshore Real Property is not secured by way of first legal mortgage); and
- (c) by way of first fixed charge, all its present and future:
 - (i) Book Debts;
 - (ii) Bank Accounts;
 - (iii) Investments and Dividends deriving therefrom;
 - (iv) uncalled capital and goodwill;
 - (v) Intellectual Property;
 - (vi) beneficial interest in any pension fund;
 - (vii) plant and machinery (except that mortgaged or charged by paragraph (a) or (b) above); and
 - (viii) Insurances (except to the extent assigned under Clause 3 (*Assignment*) of this continuation page) and all related proceeds, claims of any kind, returns of premium and other benefits.

2. FLOATING CHARGE

Creation: The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Finance Parties) by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 1 (*Fixed Charges*) of this continuation page but excluding the Distributions Account, the Decommissioning Account, and any loans made by the Chargor from amounts validly standing to the credit of the Distributions Account).

3. ASSIGNMENT

3.1 The Chargor, with full title guarantee:

Short particulars of all the property mortgaged or charged

Continuation page (2)

Lincs Wind Farm Limited, Registered Number SC213646

- (a) hereby assigns absolutely to the Security Trustee (as trustee for the Finance Parties), as security for the payment of all Liabilities, all its present and future right, title and interest in and to the Assigned Contracts (other than the Port Contracts), including all moneys payable to the Chargor, and any claims, awards and judgments in favour of, receivable or received by the Chargor, under or in connection with such Assigned Contracts (other than the Port Contracts);
 - (b) on the date of entry into a Future Assigned Contract assigns absolutely to the Security Trustee (as trustee for the Finance Parties), as security for the payment of all Liabilities, all its present and future right, title and interest in and to that Future Assigned Contract, effective from the date of its execution, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of, receivable or received by the Chargor, under or in connection with any such document; and
 - (c) hereby assigns absolutely to the Security Trustee (as trustee for the Finance Parties), as security for the payment of all Liabilities, all its present and future right, title and interest in and to all Insurances and all proceeds in respect of Insurances and all benefits of Insurances (including all claims relating to, and all returns of premium in respect of, Insurances).
- 3.2 On Financial Close, the Chargor, with full title guarantee, assigns absolutely to the Security Trustee (as trustee for the Finance Parties), as security for the payment of all Liabilities, all its present and future right, title and interest in and to the Port Contracts, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of, receivable or received by the Chargor, under or in connection with the Port Contracts.

Note 1: In this form MG01, any capitalised term which is not defined in this form MG01 has the meaning given to it in the Facilities Agreement unless otherwise stated.

"Account Bank" means Lloyds TSB Bank plc or any other bank replacing it in accordance with the Accounts Agreement;

"Additional Debt" means, in relation to any Debt, any money, debt or liability due, owing or incurred under or in connection with:

- (a) any refinancing, novation, deferral or extension of that Debt;
- (b) any further advance which may be made under any document, agreement or instrument supplemental to any document, agreement or instrument relating to that Debt together with any related interest, fees and costs;
- (c) any claim for damages or restitution in the event of rescission of that Debt or otherwise in connection with any document, agreement or instrument relating to that Debt;
- (d) any claim against the Borrower flowing from any recovery by the Borrower or any liquidator, receiver, administrator, administrative receiver, compulsory manager or other

Short particulars of all the property mortgaged or charged

Continuation page (3)

Lincs Wind Farm Limited, Registered Number SC213646

similar officer of a payment or discharge in respect of that Debt on the grounds of preference or otherwise; and

- (e) any amount (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"Agent" means Lloyds TSB Bank plc (any of its successors in title, permitted assigns and permitted transferees);

"Assigned Contracts" means the following contracts:

- (a) each Hedging Agreement;
- (b) Project Management Agreement;
- (c) Turbine Supply Agreement;
- (d) Foundation Design, Supply and Installation Agreement;
- (e) Framework Agreement;
- (f) Onshore Substation Design, Construction and Commissioning Agreement;
- (g) Offshore Substation Design, Construction and Commissioning Agreement;
- (h) Onshore Cable Design, Supply and Installation Agreement;
- (i) MV Resolution Charter;
- (j) Offshore Export, Collector and Array Cables Installation Agreement;
- (k) Contract for Installation of Lincs Export Cables Across Saltmarsh;
- (l) Array Cable Supply Agreement;
- (m) Export Cable Supply Agreement;
- (n) Offshore Jacket and Substation Transport and Installation Agreement;
- (o) Sea Defence Breach and Reinstatement Construction Works Agreement;
- (p) Cable Temperature Sensing System Agreement;
- (q) Offshore Electrical and Fibre Optic Network Connections Agreement;
- (r) Onshore to Offshore Cable Transition Joints Agreement;
- (s) Offshore Substation Jacket Foundation Piles Installation Agreement;
- (t) WTG Service and Warranty Agreement;
- (u) Operational Services Agreement;
- (v) Transitional Support Services Agreement;

Short particulars of all the property mortgaged or charged

Continuation page (4)

Lincs Wind Farm Limited, Registered Number SC213646

- (w) Bilateral Connection Agreement;
- (x) Construction Agreement;
- (y) Transmission Related Agreement;
- (z) CUSC Accession Agreement;
- (aa) BGTL PPA;
- (bb) DONG PPA;
- (cc) Shareholders' Agreement;
- (dd) Shareholders' Loan Agreement;
- (ee) the Port Contracts;
- (ff) any other Key Project Document entered into as of the date hereof; and
- (gg) any other agreement entered into as of the date hereof:
 - (i) under which the actual and contingent liabilities of the Borrower or the counterparty are quantifiable and exceed £2,000,000 (indexed); and
 - (ii) where the actual and contingent liabilities of the Borrower or a counterparty under such agreement is less than £2,000,000 (indexed) or are not quantifiable, but in each case is material to the carrying out of the Project,other than any agreement described in clauses 23.2.1 (vii) to (ix) (inclusive), (xiv), (xv) or (xxii) of the Facilities Agreement;

"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest (other than the Distributions Account and the Decommissioning Account) and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts;

"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts, the Distributions Account, the Decommissioning Account and any loans made by the Chargor from amounts validly standing to the credit of the Distributions Account), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind;

"Borrower" means Lincs Wind Farm Limited, a company incorporated in Scotland with its registered address at No.1 Waterfront Avenue, EH5 1SG Edinburgh, with registered number SC213646;

"Debt" means the Senior Debt, Offtaker Debt and Junior Debt (as defined in the Security Trust and Intercreditor Deed);

Short particulars of all the property mortgaged or charged

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Lincs Wind Farm Limited, Registered Number SC213646

"Decommissioning Account" means the account named "Decommissioning Account" required by or desirable for the purposes of the Decommissioning Programme as security against decommissioning liabilities for the Wind Farm and held in the name of the Borrower with Lloyds TSB Bank plc (account number 01346739 and sort code 30-00-02) or such other account with such other bank (with the Required Rating) as notified by the Borrower to the Agent from time to time;

"Distributions Account" means the account named "Distributions Account" held in the name of the Borrower with Lloyds TSB Bank plc (account number 01348901 and sort code 30-00-02) or such other account with such other bank in the name of the Borrower that it may hold as notified by the Borrower to the Agent from time to time;

"Dividends" means, in relation to any Investment, all present or future:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Investment;
- (b) rights, shares, money or other assets accruing or offered by way of redemption bonus, option or otherwise in respect of that Investment;
- (c) allotments, offers and rights accruing or offered in respect of that Investment; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of that Investment;

"Facilities Agreement" means the facilities agreement dated on or about the date of the Security Document between, *inter alios*, the Lenders named in that agreement, the Chargor and the Security Trustee;

"Finance Document" means:

- (a) the Facilities Agreement;
- (b) the Security Trust and Intercreditor Deed;
- (c) the Accounts Agreement;
- (d) the Security Documents;
- (e) until such time as no Shareholder or Shareholder Affiliate has or may have any actual or contingent obligation to make any Shareholder Contribution, the Shareholder Support and Share Retention Agreement;
- (f) until such time as there are no Available Base Commitments, Available Contingent Commitments and Available Ringfenced Commitments (each as defined in the Shareholder Support and Share Retention Agreement), any Shareholder Affiliate Credit Support, and any Investor Funding Guarantee;

Short particulars of all the property mortgaged or charged

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Lincs Wind Farm Limited, Registered Number SC213646

- (g) the Lincs Holdings Deed of Assignment (as defined in the Shareholder Support and Share Retention Agreement);
- (h) any Hedging Agreement entered into with a Hedging Counterparty;
- (i) any Acceptable Collateral;
- (j) any Acceptable Collateral Loan Agreement;
- (k) any Fee Letter;
- (l) any Utilisation Request; and
- (m) the Direct Agreements;

and all other documents designated in writing as such by the Agent and the Borrower;

"Finance Parties" means the Lenders, the Hedging Counterparties, the Agent, the Security Trustee, the Account Bank, the Issuing Bank and the Mandated Lead Arrangers, and **"Finance Party"** means any one of them;

"Financial Close" means the date on which the Agent gives confirmation to the Borrower, Security Trustee and Lenders of satisfaction or waiver of all conditions precedent to the initial Utilisation pursuant to Clause 4.1 (*Initial conditions precedent*) of the Facilities Agreement;

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus;

"Future Assigned Contracts" means:

- (a) each Key Project Document (including any document which is designated a Key Project Document under the Facilities Agreement after the date of the Security Document) entered into after the date of the Security Document; and
- (b) any other agreement entered into after the date of the Security Document:
 - (i) under which the actual and contingent liabilities of the Borrower or the counterparty are quantifiable and exceed £2,000,000 (indexed); and
 - (ii) where the actual and contingent liabilities of the Borrower or a counterparty under such agreement is less than £2,000,000 (indexed) or are not quantifiable, but in each case is material to the carrying out of the Project,other than any agreement described in clauses 23.2.1 (vii) to (ix) (inclusive), (xiv), (xv) or (xxii) of the Facilities Agreement;

"Hedging Counterparty" means:

- (a) a bank or financial institution which at the date it enters into an ISDA Master Agreement forming part of a Hedging Agreement meets the criteria set out in paragraphs 2.1.1 or, as applicable, 2.2(ii) of the Hedging Programme; or

Short particulars of all the property mortgaged or charged

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Lincs Wind Farm Limited, Registered Number SC213646

- (b) a Sponsor Lender in its capacity as a hedging counterparty which at the date it enters into an ISDA Master Agreement forming part of a Hedging Agreement meets the criteria set out in paragraphs 2.1.2 or, as applicable, 2.3.4 of the Hedging Programme,

and, in each case, which is (or, at the date of execution of a Hedging Agreement, will be) party to a Hedging Agreement with the Borrower and which, is an original party to, or has acceded to, the Security Trust and Intercreditor Deed as a "Hedging Counterparty" in accordance with the terms of the Security Trust and Intercreditor Deed;

"Insurances" means the Construction Insurances, the Operational Insurances, the Other Insurances and all contracts and policies of insurance of any kind which the Borrower is required to maintain pursuant to paragraph 4 of Schedule 11 (*Insurance*) of the Facilities Agreement and **"Insurance"** means any one of them;

"Intellectual Property" means all present and future patents, copyrights, database rights, designs, applications for registration (and the right to apply for registration) for any of the foregoing, trade marks, service marks (whether registered or unregistered) and rights of a similar nature or having equivalent or similar effect to any of these, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest;

"Investments" of the Chargor means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest;

"Issuing Bank" means Lloyds TSB Bank plc (any of its successors in title, permitted assigns and permitted transferees);

"Lenders" means the Term Loan Facility Lenders, the OFTO Facility Lenders, the Standby Facility Lenders, the LC Facility Lenders, the WC Facility Lenders and the VAT Facility Lenders;

"Mandated Lead Arrangers" means Abbey National Treasury Services Plc (trading as Santander Global Banking & Markets), BNP Paribas, London Branch, Nordea Bank Danmark A/S, Skandinaviska Enskilda Banken AB (publ), London Branch, Unicredit Bank AG, London

Short particulars of all the property mortgaged or charged

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Lincs Wind Farm Limited, Registered Number SC213646

Branch, DNB Bank ASA, HSBC Bank Plc, KfW IPEX-Bank GmbH, London Branch, Lloyds TSB Bank plc, and The Bank of Tokyo-Mitsubishi UFJ, Ltd.;

"Offshore Real Property" means real property leased pursuant to the lease of part of the seabed off Chapel St. Leonard known as the Lincs Offshore Windfarm, dated 4 May 2010 between the Chargor and The Crown Estate Commissioners (on behalf of Her Majesty) and any agreements that amend and/or replace such lease;

"Offtaker Documents" means the Security Trust and Intercreditor Deed, each Offtaker Trading Document, each Power Purchase Direct Agreement and the Second Ranking Security Documents;

"Offtakers" means the BGTL Offtaker and the DONG Offtaker (each, an **"Offtaker"**);

"Port Contracts" means:

- (a) the contract between the Borrower and Fenland District Council dated 25 July 2011 relating to the permissions granted by Fenland District Council for the overlap between the export cables route and the area falling within the statutory limits of Fenland District Council;
- (b) the contract between the Borrower and King's Lynn Conservancy Board dated 15 August 2011 relating to the permissions granted by King's Lynn Conservancy Board for the overlap between the export cables route and the area falling within the statutory limits of King's Lynn Conservancy Board; and
- (c) the contract between the Borrower and Port of Boston Limited dated 17 August 2011 relating to the permissions granted by Port of Boston Limited for the overlap between the export cables route and the area falling within the statutory limits of Port of Boston Limited;

"Real Property" means freehold and leasehold property in England and Wales, heritable property in Scotland and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon);

"Security" means a mortgage, standard security, charge (fixed or floating), pledge, lien, assignment, assignation, hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; and

"Security Trust and Intercreditor Deed" means the deed so entitled dated on or about the date of the Security Document between among others, the Lenders, the Security Trustee, the Offtakers and the Chargor.

Short particulars of all the property mortgaged or charged

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Lincs Wind Farm Limited, Registered Number SC213646

Note 2: The Real Property specified in Schedule 2 (*Real Property*) to the Security Document is as follows:

1. The Lease and the Substation Lease in respect of the period prior to the OFTO Asset Sale Date.
2. The Post-OFTO Lease in respect of the period from and including the OFTO Asset Sale Date.

For the purposes of this Note 2:

"Lease" means the lease of part of the seabed off Chapel St. Leonard known as the Lincs Offshore Windfarm, dated 4 May 2010 between the Borrower and The Crown Estate Commissioners (on behalf of Her Majesty) and (prior to the OFTO Asset Sale Date) any agreements that replace such lease;

"OFTO Asset Sale Date" means the date on which completion occurs under the OFTO Transfer Agreement;

"Post-OFTO Lease" means, following the OFTO Asset Sale Date, the lease of that part of the seabed on which the Wind Farm is located which is entered into between the Borrower and The Crown Estate Commissioners (on behalf of Her Majesty) in replacement of part of the Lease; and

"Substation Lease" means the lease dated 1 September 2011 between the Borrower and Centrica Renewable Energy Limited.

Short particulars of all the property mortgaged or charged

Continuation page (10)

Lincs Wind Farm Limited, Registered Number SC213646

Note 3: The Security Document provides that:

1. **Security:** The Chargor shall not create nor permit to subsist any Security over any Charged Asset except as permitted by clause 23.6 (*Negative pledge*) of the Facilities Agreement.
2. **Disposal:** Except as permitted by Clause 6.3 (*Further assurance*) of the Security Document, the Chargor shall not 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 any Charged Asset except as permitted by clause 23.14 (*Disposals*) of the Facilities Agreement.
3. **Conversion by Notice:** The Security Trustee may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the Chargor specifying the relevant Charged Assets (either generally or specifically):
 - (a) if it considers it necessary or reasonably desirable to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, including where it considers that such Charged Assets are in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; and/or
 - (b) while an Enforcement Event is continuing.
4. **Automatic Conversion:** If:
 - (a) the Chargor takes any step to create any Security in breach of paragraph 1 (*Security*) of this Note 3 of the continuation page over any of the Charged Assets not subject to a fixed Charge; or
 - (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,then the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

For the purposes of this Note 3:

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Security Document.

"Enforcement Event" means an Event of Default.

"Event of Default" means any event or circumstance specified as such in Clause 24 (*Events of Default and remedies*) of the Facilities Agreement.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision

Continuation page (1)

Lincs Wind Farm Limited, Registered Number SC213646

1. RANKING

The floating Charge created by the Chargor ranks:

- (a) behind:
 - (i) all the fixed Charges created by the Chargor; and
 - (ii) all fixed Security created or expressed to be created by such Chargor by or pursuant to the Second Ranking Security Documents,but
- (b) in priority to any other Security over the Charged Assets of the Chargor except for:
 - (i) Security ranking in priority in accordance with paragraph (f) of Schedule 1 (*Rights of Receivers*) of the Security Document; and
 - (ii) the first ranking bond and floating charge (under Scottish law) dated on or about the date of the Security Document and given by the Chargor in favour of the Security Trustee (acting as trustee for the Finance Parties) which ranks *pari passu* to the floating Charge created by the Chargor.

2. SECURITY

The Chargor shall not create nor permit to subsist any Security over any Charged Asset except as permitted by clause 23.6 (*Negative pledge*) of the Facilities Agreement.

3. RESTRICTIONS ON DEALING WITH BOOK DEBTS

Without prejudice and in addition to clauses 6.1 (*Security*), 6.2 (*Disposal*) and 6.3 (*Further assurance*) of the Security Document:

- (a) except for the Charges, the Chargor shall not create nor permit to subsist any Security over all or any part of any of its Book Debts, except as permitted by clause 23.6 (*Negative pledge*) of the Facilities Agreement; and
- (b) except as required by clause 6.3 (*Further assurance*) of the Security Document, the Chargor shall not enter into a single transaction nor a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts.

4. RESTRICTIONS ON DEALING WITH BANK ACCOUNTS

Without prejudice and in addition to clauses 6.1 (*Security*), 6.2 (*Disposal*) and 6.3 (*Further assurance*) of the Security Document:

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision

Continuation page (2)

Lincs Wind Farm Limited, Registered Number SC213646

- (a) except for the Charges, the Chargor shall not create nor have outstanding any Security over all or any part of any of its Bank Accounts, except as permitted by clause 23.6 (*Negative pledge*) of the Facilities Agreement; and
- (b) except as required by clause 6.3 (*Further assurance*) of the Security Document, the Chargor shall not enter into a single transaction nor a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts.

Note 1: The ranking provision above is subject to any ranking provisions in the Security Trust and Intercreditor Deed.

Note 2: For the definitions of the capitalised terms used in these continuation pages relating to "Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision", please refer to Notes 1, 2 and 3 of the continuation pages in relation to "Short particulars of all the property mortgaged or charged".



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 213646

CHARGE NO. 7

I HEREBY CERTIFY THAT A CHARGE CREATED BY LINCS
WIND FARM LIMITED

ON 22 FEBRUARY 2012

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF LLOYDS TSB BANK PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 6 MARCH 2012

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 MARCH 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES