

# M

COMPANIES FORM No. 466(Scot)

# 466

## Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

CHFP025

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not write in this margin

Pursuant to section 410 and 466 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

117

SC367490

Please complete legibly, preferably in black type, or bold block lettering

Name of company

\* GREEN HIGHLAND RENEWABLES (ACHNACARRY) LIMITED

\* insert full name of Company

Date of creation of the charge (note 1)

11 FEBRUARY 2015

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

BOND AND FLOATING CHARGE

Names of the persons entitled to charge

BROADPOINT 2 LIMITED

Short particulars of all the property charged

THE WHOLE OF THE PROPERTY, ASSETS AND UNDERTAKING (INCLUDING UNCALLED CAPITAL) BOTH PRESENT AND FUTURE OF THE BORROWER

Presentor's name address and reference (if any):  
Maclay Murray & Spens LLP  
66 Queens Road  
Aberdeen  
AB15 4YE

AB17

For official use (06/2005)  
Charges Section

Post room

WEDNESDAY



SCT

\*S41YSZZD\*  
25/02/2015  
COMPANIES HOUSE

#318

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

GREEN HIGHLAND RENEWABLES (ACHNACARRY) LIMITED (COMPANY NO SC367490),  
INVERALMOND ROAD, INVERALMOND INDUSTRIAL ESTATE, PERTH, PH1 3TW (FORMERLY, 6  
ATHOLL CRESCENT, PERTH PH1 5JN)

TRIPLE POINT INCOME VCT PLC (COMPANY NO 06421083), 18 ST SWITHIN'S LANE,  
LONDON EC4N 8AD

BROADPOINT 2 LIMITED (COMPANY NO 09261225), 18 ST SWITHIN'S LANE, LONDON EC4N  
8AD

*Please do not  
write in  
this margin*

*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

Date(s) of execution of the instrument of alteration

11, 16 AND 17 FEBRUARY 2015

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the  
creation by the company of any fixed security or any other floating charge having, priority over, or ranking  
pari passu with the floating charge

Short particulars of any property released from the floating charge

The amount, if any, by which the amount secured by the floating charge has been increased

*Please do not  
write in  
this margin*

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please complete  
legibly, preferably  
in black type or  
bold block lettering*

PLEASE SEE PAPER APART.

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please do not  
write in  
this margin*

*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

*A fee is payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)*

Signed  Date 24/2/15

On behalf of [company][chargee] †

### Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc, as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, 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 execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as  
appropriate

PAPER APART:

1. THE SECURITY DOCUMENTS AND THE CHARGES CREATED SHALL RANK IN THE FOLLOWING ORDER OF PRIORITY:

1.1 IN RESPECT OF THE ALLT DUBH PROPERTY:

(A) FIRST, THE ALLT DUBH TPI STANDARD SECURITY AND THE ALLT DUBH BROADPOINT STANDARD SECURITY *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

(B) SECOND, THE TPI FLOATING CHARGE AND THE BROADPOINT FLOATING CHARGE *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

1.2 IN RESPECT OF THE ALLT DUBH SWITCHGEAR PROPERTY:

(A) FIRST, THE ALLT DUBH SWITCHGEAR TPI STANDARD SECURITY AND THE ALLT DUBH SWITCHGEAR BROADPOINT STANDARD SECURITY *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

(B) SECOND, THE TPI FLOATING CHARGE AND THE BROADPOINT FLOATING CHARGE *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

1.3 IN RESPECT OF THE LOCH BLAIR PROPERTY:

(A) FIRST, THE LOCH BLAIR TPI STANDARD SECURITY AND THE LOCH BLAIR BROADPOINT STANDARD SECURITY *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

(B) SECOND, THE TPI FLOATING CHARGE AND THE BROADPOINT FLOATING CHARGE *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

1.4 IN RESPECT OF THE CHEANNA MHUIR PROPERTY:

(A) FIRST, THE CHEANNA MHUIR TPI STANDARD SECURITY AND THE CHEANNA MHUIR BROADPOINT STANDARD SECURITY *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

(B) SECOND, THE TPI FLOATING CHARGE AND THE BROADPOINT FLOATING CHARGE *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

1.5 IN RESPECT OF THE CHEANNA MHUIR LOCHIEL ESTATE PROPERTY:

(A) FIRST, THE CHEANNA MHUIR LOCHIEL ESTATE TPI STANDARD SECURITY AND THE CHEANNA MHUIR LOCHIEL ESTATE BROADPOINT STANDARD SECURITY *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

(B) SECOND, THE TPI FLOATING CHARGE AND THE BROADPOINT FLOATING CHARGE *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM;

1.6 IN RESPECT OF ALL OTHER ASSETS OF THE COMPANY OTHER THAN THOSE NOTED ABOVE, THE TPI FLOATING CHARGE AND THE BROADPOINT FLOATING CHARGE *PARI PASSU* AND WITHOUT ANY PREFERENCE BETWEEN THEM.

2. DEFINITIONS:

"ALLT DUBH BROADPOINT STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED ON OR AROUND THE DATE OF THE AGREEMENT TO WHICH THIS FORM RELATES OVER THE ALLT DUBH PROPERTY;

"ALLT DUBH PROPERTY": THE PROPERTY DESCRIBED AT PART 1 OF THE SCHEDULE TO THE AGREEMENT TO WHICH THIS FORM RELATES;

"ALLT DUBH SWITCHGEAR BROADPOINT STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED ON OR AROUND THE DATE OF THE AGREEMENT TO WHICH THIS FORM RELATES OVER THE ALLT DUBH SWITCHGEAR PROPERTY;

"ALLT DUBH SWITCHGEAR PROPERTY": THE PROPERTY DESCRIBED AT PART 2 OF THE SCHEDULE OF THE AGREEMENT TO WHICH THIS FORM RELATES;

"ALLT DUBH SWITCHGEAR BROADPOINT STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED ON OR AROUND THE DATE OF THE AGREEMENT TO WHICH THIS FORM RELATES OVER THE ALLT DUBH SWITCHGEAR PROPERTY;

"ALLT DUBH SWITCHGEAR TPI STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF TRIPLE POINT INCOME VCT PLC DATED 14 AUGUST 2014 AND PRESENTED FOR REGISTRATION IN THE LAND REGISTER OF SCOTLAND ON 20 AUGUST 2014 AND TO BE REGISTERED UNDER TITLE NUMBER INV33324 OVER THE ALLT DUBH SWITCHGEAR PROPERTY;

"ALLT DUBH TPI STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF TRIPLE POINT INCOME VCT PLC DATED 14 AUGUST 2014 AND PRESENTED FOR REGISTRATION IN THE LAND REGISTER OF SCOTLAND ON 20 AUGUST 2014 AND TO BE REGISTERED UNDER TITLE NUMBER INV33321 OVER THE ALLT DUBH PROPERTY;

"BROADPOINT FLOATING CHARGE": THE BOND AND FLOATING CHARGE GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED 11 FEBRUARY 2015;

"BROADPOINT SECURITY DOCUMENTS": THE BROADPOINT FLOATING CHARGE, THE ALLT DUBH BROADPOINT STANDARD SECURITY, THE ALLT DUBH SWITCHGEAR BROADPOINT STANDARD SECURITY, THE LOCH BLAIR BROADPOINT STANDARD SECURITY, THE CHEANNA MHUIR BROADPOINT STANDARD SECURITY AND THE CHEANNA MHUIR LOCHIEL ESTATE BROADPOINT STANDARD SECURITY;

"CHEANNA MHUIR BROADPOINT STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED ON OR AROUND THE DATE OF THE AGREEMENT TO WHICH THIS FORM RELATES OVER THE CHEANNA MHUIR PROPERTY;

"CHEANNA MHUIR LOCHIEL ESTATE BROADPOINT STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED ON OR AROUND THE DATE OF THE AGREEMENT TO WHICH THIS FORM RELATES OVER THE CHEANNA MHUIR LOCHIEL ESTATE PROPERTY;

"CHEANNA MHUIR LOCHIEL ESTATE PROPERTY": THE PROPERTY DESCRIBED AT PART 5 OF THE SCHEDULE OF THE AGREEMENT TO WHICH THIS FORM RELATES;

"CHEANNA MHUIR LOCHIEL ESTATE TPI STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF TRIPLE POINT INCOME VCT PLC DATED 14 AUGUST 2014 AND PRESENTED FOR REGISTRATION IN THE LAND REGISTER OF SCOTLAND ON 20 AUGUST 2014 AND TO BE REGISTERED UNDER TITLE NUMBER INV33325 OVER THE CHEANNA MHUIR LOCHIEL ESTATE PROPERTY;

"CHEANNA MHUIR PROPERTY": THE PROPERTY DESCRIBED AT PART 4 OF THE SCHEDULE OF THE AGREEMENT TO WHICH THIS FORM RELATES;

"CHEANNA MHUIR TPI STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF TRIPLE POINT INCOME VCT PLC DATED 14 AUGUST 2014 AND PRESENTED FOR REGISTRATION IN THE LAND REGISTER OF SCOTLAND ON 21 AUGUST 2014 AND TO BE REGISTERED UNDER TITLE NUMBER INV33328 OVER THE CHEANNA MHUIR PROPERTY;

"LOCH BLAIR BROADPOINT STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF BROADPOINT 2 LIMITED DATED ON OR AROUND THE DATE OF THE AGREEMENT TO WHICH THIS FORM RELATES OVER THE LOCH BLAIR PROPERTY;

"LOCH BLAIR PROPERTY": THE PROPERTY DESCRIBED AT PART 3 OF THE SCHEDULE OF THE AGREEMENT TO WHICH THIS FORM RELATES;

"LOCH BLAIR TPI STANDARD SECURITY": THE STANDARD SECURITY GRANTED BY THE COMPANY IN FAVOUR OF TRIPLE POINT INCOME VCT PLC DATED 14 AUGUST 2014 AND PRESENTED FOR REGISTRATION IN THE LAND REGISTER OF SCOTLAND ON 20 AUGUST 2014 AND TO BE REGISTERED UNDER TITLE NUMBER INV33323 OVER THE LOCH BLAIR PROPERTY;

"TPI FLOATING CHARGE": THE BOND AND FLOATING CHARGE GRANTED BY THE COMPANY IN FAVOUR OF TRIPLE POINT INCOME VCT PLC DATED 14 AUGUST 2014;

"SECURITY DOCUMENTS": THE BROADPOINT SECURITY DOCUMENTS AND THE TPI SECURITY DOCUMENTS;

"TPI SECURITY DOCUMENTS": THE TPI FLOATING CHARGE, THE ALLT DUBH TPI STANDARD SECURITY, THE ALLT DUBH SWITCHGEAR TPI STANDARD SECURITY, THE LOCH BLAIR TPI STANDARD SECURITY, THE CHEANNA MHUIR TPI STANDARD SECURITY AND THE CHEANNA MHUIR LOCHIEL ESTATE TPI STANDARD SECURITY.



**FILE COPY**

**CERTIFICATE OF THE REGISTRATION  
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 367490  
CHARGE CODE SC36 7490 0007

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 17 FEBRUARY 2015 WERE DELIVERED  
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985  
ON 25 FEBRUARY 2015

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 11  
FEBRUARY 2015

BY GREEN HIGHLAND RENEWABLES (ACHNACARRY) LTD

IN FAVOUR OF  
BROADPOINT 2 LIMITED

GIVEN AT COMPANIES HOUSE, EDINBURGH 27 FEBRUARY 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



**RANKING AGREEMENT**

**among**

**TRIPLE POINT INCOME VCT PLC**

**and**

**BROADPOINT 2 LIMITED**

**and**

**GREEN HIGHLAND RENEWABLES (ACHNACARRY)  
LIMITED**

66 Queen's Road Aberdeen AB15 4YE DX AB17  
Tel +44 (0)330 222 0050 Fax +44 (0)330 222 0051  
[www.mms.co.uk](http://www.mms.co.uk)

Ref: NXZH/SXF/TRI/0048/00002

TRI/0048/00002/25755340 v2

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## **RANKING AGREEMENT among**

- (1) **TRIPLE POINT INCOME VCT PLC** a company registered in England and Wales under number 06421083, whose registered office is at 18 St Swithin's Lane, London EC4N 8AD (the "TPI Lender");
- (2) **BROADPOINT 2 LIMITED** a company registered in England and Wales under number 09261225, whose registered office is at 18 St Swithin's Lane, London, EC4N 8AD (the "Broadpoint Lender"); and
- (3) **GREEN HIGHLAND RENEWABLES (ACHNACARRY) LIMITED** a company registered in Scotland with registration number SC367490, whose registered office is at Inveralmond Road, Inveralmond Industrial Estate, Perth PH1 3TW (the "Borrower").

### **1. DEFINITIONS AND INTERPRETATION**

#### **1.1 In this Agreement:**

- |  |   |
|--|---|
| <b>"Agreement"</b>   | means this ranking agreement;   |
| <b>"Allt Dubh Broadpoint Standard Security"</b>            | means the standard security granted by the Borrower in favour of the Broadpoint Lender dated on or around the date of this Agreement over the Allt Dubh Property;   |
| <b>"Allt Dubh Lease"</b>                                   | means the Lease between Donald Andrew John Cameron and the Borrower dated 13 and 15 August 2014 and registered in the Books of Council and Session on 28 August 2014 and presented for registration in the Land Register of Scotland under Title Number INV33321 over the Allt Dubh Property; |
| <b>"Allt Dubh Property"</b>                                | means the property described at Part 1 of the Schedule;   |
| <b>"Allt Dubh Switchgear Broadpoint Standard Security"</b> | means the standard security granted by the Borrower in favour of the Broadpoint Lender dated on or around the date of this Agreement over the Allt Dubh Switchgear Property;  |
| <b>"Allt Dubh Switchgear Lease"</b>                        | means the lease between Donald Andrew John Cameron and the Borrower dated 13 and 15 August 2014 and registered in the Books of Council and Session on 28 August 2014 and presented for registration in the Land Register of Scotland under Title Number                                       |

INV33324 over the Allt Dubh Switchgear Property;

- "Allt Dubh Switchgear Property"** means the property described at Part 2 of the Schedule;
- "Allt Dubh Switchgear TPI Standard Security"** means the standard security granted by the Borrower in favour of the TPI Lender dated 14 August 2014 and presented for registration in the Land Register of Scotland on 20 August 2014 and to be registered under Title Number INV33324 over the Allt Dubh Switchgear Property;
- "Allt Dubh TPI Standard Security"** means the standard security granted by the Borrower in favour of the TPI Lender dated 14 August 2014 and presented for registration in the Land Register of Scotland on 20 August 2014 and to be registered under Title Number INV33321 over the Allt Dubh Property;
- "Broadpoint Floating Charge"** means the bond and floating charge granted by the Borrower in favour of the Broadpoint Lender dated on or around the date of this Agreement;
- "Broadpoint Security Documents"** means the Broadpoint Floating Charge, the Allt Dubh Broadpoint Standard Security, the Allt Dubh Switchgear Broadpoint Standard Security, the Loch Blair Broadpoint Standard Security, the Cheanna Mhuir Broadpoint Standard Security and the Cheanna Mhuir Lochiel Estate Broadpoint Standard Security;
- "Business Day"** means a day (other than a Saturday or Sunday) on which commercial banks are generally open for business in London and Edinburgh;
- "Charge"** means any mortgage, charge, standard security, assignation or assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or other arrangement for the purpose of, or which has the effect of, granting any security interest of any kind whatsoever;
- "Cheanna Mhuir Broadpoint Standard"** means the standard security granted by the Borrower in favour of the Broadpoint Lender dated on or around the date of this

<b>Security"</b>	Agreement over the Cheanna Mhuir Property;
<b>"Cheanna Mhuir Lease"</b>	means the Lease between The Scottish Ministers and the Borrower dated 15 August 2014 and registered in the Books of Council and Session on 29 August 2014 and presented for registration in the Land Register of Scotland under Title Number INV33328 over the Cheanna Mhuir Property;
<b>"Cheanna Mhuir Lochiel Estate Broadpoint Standard Security"</b>	means the standard security granted by the Borrower in favour of the Broadpoint Lender dated on or around the date of this Agreement over the Cheanna Mhuir Lochiel Estate Property;
<b>"Cheanna Mhuir Lochiel Estate Lease"</b>	means the Lease between Donald Andrew John Cameron and the Borrower dated 13 and 15 August 2014 and registered in the Books of Council and Session on 28 August 2014 and presented for registration in the Land Register of Scotland under Title Number INV33325 over the Cheanna Mhuir Lochiel Estate Property;
<b>"Cheanna Mhuir Lochiel Estate Property"</b>	means the property described at Part 5 of the Schedule;
<b>"Cheanna Mhuir Lochiel Estate TPI Standard Security"</b>	means the standard security granted by the Borrower in favour of the TPI Lender dated 14 August 2014 and presented for registration in the Land Register of Scotland on 20 August 2014 and to be registered under Title Number INV33325 over the Cheanna Mhuir Lochiel Estate Property;
<b>"Cheanna Mhuir Property"</b>	means the property described at Part 4 of the Schedule;
<b>"Cheanna Mhuir TPI Standard Security"</b>	means the standard security granted by the Borrower in favour of the TPI Lender dated 14 August 2014 and presented for registration in the Land Register of Scotland on 21 August 2014 and to be registered under Title Number INV33328 over the Cheanna Mhuir Property;
<b>"Insolvency Practitioner"</b>	means any liquidator, receiver, receiver and manager, administrator, administrative receiver, nominee or supervisor of the Borrower;

<b>"Lenders"</b>	means the TPI Lender and the Broadpoint Lender together (and "Lender" means either of the Lenders);
<b>"Loch Blair Broadpoint Standard Security"</b>	means the standard security granted by the Borrower in favour of the Broadpoint Lender dated on or around the date of this Agreement over the Loch Blair Property;
<b>"Loch Blair Lease"</b>	means the Lease between Donald Andrew John Cameron and the Borrower dated 13 and 15 August 2014 and registered in the Books of Council and Session on 28 August 2014 and presented for registration in the Land Register of Scotland under Title Number INV33323 over the Loch Blair Property;
<b>"Loch Blair Property"</b>	means the property described at Part 3 of the Schedule;
<b>"Loch Blair TPI Standard Security"</b>	means the standard security granted by the Borrower in favour of the TPI Lender dated 14 August 2014 and presented for registration in the Land Register of Scotland on 20 August 2014 and to be registered under Title Number INV33323 over the Loch Blair Property;
<b>"Security Documents"</b>	means the Broadpoint Security Documents and the TPI Security Documents;
<b>"TPI Floating Charge"</b>	means the bond and floating charge granted by the Borrower in favour of the TPI Lender dated 14 August 2014;
<b>"TPI Security Documents"</b>	means the TPI Floating Charge, the Allt Dubh TPI Standard Security, the Allt Dubh Switchgear TPI Standard Security, the Loch Blair TPI Standard Security, the Cheanna Mhuir TPI Standard Security and the Cheanna Mhuir Lochiel Estate TPI Standard Security.

**1.2 In this Agreement unless the context otherwise requires:**

- 1.2.1 the "Borrower", "Broadpoint Lender" and "TPI Lender" shall include any person deriving title from them or any permitted successor or assignee;
- 1.2.2 a document is a reference to that document as amended, novated, supplemented or replaced in whole or in part;

1.2.3 an enactment includes references to any amendment, re-enactment and/or legislation subordinate to that enactment and/or any permission of whatever kind under that enactment; and

1.2.4 a "Clause" or the "Schedule" is to a clause of, or the schedule to, this Agreement.

1.3 Words in the singular shall import the plural and *vice versa*.

1.4 The headings in this Agreement shall not affect its interpretation.

## 2. **CONSENT TO THE GRANT OF SECURITY DOCUMENTS**

The parties consent to the grant by the Borrower of the Security Documents.

## 3. **RANKING**

3.1 The Security Documents and the Charges created thereby shall rank in the following order of priority:

3.1.1 in respect of the Allt Dubh Property:

- (a) first, the Allt Dubh TPI Standard Security and the Allt Dubh Broadpoint Standard Security *pari passu* and without any preference between them;
- (b) second, the TPI Floating Charge and the Broadpoint Floating Charge *pari passu* and without any preference between them;

3.1.2 in respect of the Allt Dubh Switchgear Property:

- (a) first, the Allt Dubh Switchgear TPI Standard Security and the Allt Dubh Switchgear Broadpoint Standard Security *pari passu* and without any preference between them;
- (b) second, the TPI Floating Charge and the Broadpoint Floating Charge *pari passu* and without any preference between them;

3.1.3 in respect of the Loch Blair Property:

- (a) first, the Loch Blair TPI Standard Security and the Loch Blair Broadpoint Standard Security *pari passu* and without any preference between them
- (b) second, the TPI Floating Charge and the Broadpoint Floating Charge *pari passu* and without any preference between them;

3.1.4 in respect of the Cheanna Mhuir Property:

- (a) first, the Cheanna Mhuir TPI Standard Security and the Cheanna Mhuir Broadpoint Standard Security *pari passu* and without any preference between them
- (b) second, the TPI Floating Charge and the Broadpoint Floating Charge *pari passu* and without any preference between them;

3.1.5 in respect of the Cheanna Mhuir Lochiel Estate Property:

- (a) first, the Cheanna Mhuir Lochiel Estate TPI Standard Security and the Cheanna Mhuir Lochiel Estate Broadpoint Standard Security *pari passu* and without any preference between them
- (b) second, the TPI Floating Charge and the Broadpoint Floating Charge *pari passu* and without any preference between them;

in respect of all other assets of the Borrower other than the Allt Dubh Property, the Allt Dubh Switchgear Property, the Loch Blair Property, the Cheanna Mhuir Property and the Cheanna Mhuir Lochiel Estate Property which are the subject of the Security Documents, the TPI Floating Charge and the Broadpoint Floating Charge *pari passu* and without any preference between them.

3.2 The ranking provisions set out in Clause 3.1 shall apply irrespective of the date of execution, recording, registration and intimation of the Security Documents, any provisions to the contrary in any of the Security Documents or any instruments of alteration relating to the Security Documents entered into before the date of this Agreement and irrespective of the date or dates on which sums become due to the Broadpoint Lender and the TPI Lender and of any fluctuations in such sums.

3.3 The TPI Lender shall, if reasonably practicable, consult with the Broadpoint Lender before taking any steps to enforce the security created by the TPI Security Documents.

3.4 The TPI Lender may take steps to enforce the security created by the TPI Security Documents without consultation with the Broadpoint Lender as required by Clause 3.3 only if the TPI Lender reasonably believes that taking any such action immediately is necessary to protect its interests.

3.5 The Broadpoint Lender shall, if reasonably practicable, consult with the TPI Lender before taking any steps to enforce the security created by the Broadpoint Security Documents.



- 3.6 The Broadpoint Lender may take steps to enforce the security created by the Broadpoint Security Documents without consultation with the TPI Lender as required by Clause 3.5 only if the Broadpoint Lender reasonably believes that taking any such action immediately is necessary to protect its interests.

4. **ADJUSTMENTS**

If this Agreement is regarded by an Insolvency Practitioner as failing to bind him, the parties shall give effect to it by mutual adjustments and/or appropriate payments between them.

5. **RANKING NOT AFFECTED BY FURTHER SECURITY**

Any present or future standard security, floating charge or other Charge granted by the Borrower (other than the Security Documents) to any of the parties to this Agreement shall not (unless otherwise agreed in writing between the parties) prejudice the ranking provisions set out in Clause 3.1 notwithstanding any provision contained in any of the Security Documents or any future standard security or floating charge or other Charge or any rule of law to the contrary.

6. **INSTRUMENT OF ALTERATION**

This Agreement shall take effect as a variation within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970 and as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985 so far as applicable to the Security Documents or any of them and so far as necessary to give effect to the provisions contained in this Agreement.

## 7. GOVERNING LAW

This Agreement is governed by, and shall be construed in accordance with, Scots law.

IN WITNESS WHEREOF this Agreement consisting of this and the preceding 7 pages together with the Schedule in five parts annexed and executed as relative hereto are executed as follows:

For **TRIPLE POINT INCOME VCT PLC**

by:

.....

Director

in the presence of:

Signature of witness:

.....

Name and address  
of witness:

.....

.....

.....

.....

Occupation of witness:

.....

At: ...

On: 13/2/15 .....

## For BROADPOINT 2 LIMITED

by:

Director

in the presence of:

Signature of witness:

.....

.....

Name and address  
of witness:

.....

...

.....

.....

.....

.....

Occupation of witness:

At: London .....On: 18/02/15 .....For GREEN HIGHLAND RENEWABLES (ACHNA) ~~ADDA~~ LIMITED

by:

Director

in the presence of:

Signature of witness:

.....

.....

Name and address  
of witness:

...

Occupation of witness:

.....

.....

At: Glasgow .....On: 11 February 2015 .....

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING RANKING AGREEMENT AMONG TRIPLE POINT INCOME VCT PLC, BROADPOINT 2 LIMITED AND GREEN HIGHLAND RENEWABLES (ACHNACARRY) LIMITED

#### **PART 1 ALLT DUBH PROPERTY**

ALL and WHOLE that area of ground being the subjects shown delineated in red on the plan marked "Allt Dubh Plan" annexed and executed as relative hereto and being part and portion of ALL and WHOLE the Estate of Lochiel in the Lordship of Lochaber, Parish of Kilmallie and County of Inverness, described in and disposed by Disposition by Donald Hamish Cameron of Lochiel and others as Trustees thereinmentioned in favour of Donald Angus Cameron Younger of Lochiel dated 24 October and subsequent dates and recorded in the Division of the General Register of Sasines applicable to the County of Inverness on 20 November, all in the year 1969 under exception of all subsequent Feu Dispositions, Dispositions and other Conveyances; TOGETHER WITH the tenant's rights specified in the Allt Dubh Lease.

#### **PART 2 - ALLT DUBH SWITCHGEAR PROPERTY**

ALL and WHOLE that area of ground extending to One hundred square metres or thereby all as the said area of ground is delineated in red on the plan marked "Allt Dubh Switchgear Plan" annexed and executed as relative hereto and being part and portion of ALL and WHOLE the Estate of Lochiel in the Lordship of Lochaber, Parish of Kilmallie and County of Inverness, described in and disposed by Disposition by Donald Hamish Cameron of Lochiel and others as Trustees thereinmentioned in favour of Donald Angus Cameron Younger of Lochiel dated 24 October and subsequent dates and recorded in the Division of the General Register of Sasines applicable to the County of Inverness on 20 November, all in the year 1969 under exception of all subsequent Feu Dispositions, Dispositions and other Conveyances; TOGETHER WITH the tenant's rights specified in the Allt Dubh Switchgear Lease.

### **PART 3 - LOCH BLAIR PROPERTY**

ALL and WHOLE that area of ground being the subjects shown delineated in red on the plan marked "Loch Blair Plan" annexed and executed as relative hereto and being part and portion of ALL and WHOLE the Estate of Lochiel in the Lordship of Lochaber, Parish of Kilmallie and County of Inverness, described in and disposed by Disposition by Donald Hamish Cameron of Lochiel and others as Trustees thereinmentioned in favour of Donald Angus Cameron Younger of Lochiel dated 24 October and subsequent dates and recorded in the Division of the General Register of Sasines applicable to the County of Inverness on 20 November all in the year 1969, under exception of all subsequent Feu Dispositions, Dispositions and other Conveyances; TOGETHER WITH the tenant's rights specified in the Loch Blair Lease.

### **PART 4 - CHEANNA MHUIR PROPERTY**

ALL and WHOLE the area of ground Cheanna Mhuir, Loch Arkaig in the County of Inverness shown delineated in red on the plan marked "Cheanna Mhuir Plan" annexed and executed as relative hereto being part and portion of ALL and WHOLE (First) ALL and WHOLE the subject at Muick Woodland and Loch Arkaig registered in the Land Register of Scotland under Title Number INV4440 and (Second) ALL and WHOLE those four areas of round near Loch Arkaig, parts of the Estate of Lochiel in the Lordship of Lochaber and Parish of Kimallie and County of Inverness extending to One thousand Two hundred and Six acres or thereby being the subjects more particularly described in Disposition by Loch Arkaig Estate Trustees in favour of the Secretary of State for Scotland recorded in the Division of the General Register of Sasines for the County of Inverness on 24 January 1956 under exception of ALL and WHOLE the subjects at Aracabhi Woodland Tor a Mhuilt Woodland and Loch Arkaig registered Land Register of Scotland under Title Number INV4522 TOGETHER WITH the tenant's rights specified in the Cheanna Mhuir Lease.

### PART 5 - CHEANNA MHUIR LOCHIEL PROPERTY

ALL and WHOLE the area of ground at Lochiel Estate in the County of Inverness shown delineated in red on the plan marked "Cheanna Mhuir Lochiel Estate Plan" annexed and executed as relative hereto being part and portion of ALL and WHOLE the Estate of Lochiel in the Lordship of Lochaber, Parish of Kilmallie and County of Inverness, described in and disposed by Disposition by Donald Hamish Cameron of Lochiel and others as Trustees thereinmentioned in favour of Donald Angus Cameron Younger of Lochiel dated 24 October and subsequent dates and recorded in the Division of the General Register of Sasines applicable to the County of Inverness on 20 November all in the year 1969, under exception of all subsequent Feu Dispositions, Dispositions and other Conveyances; TOGETHER WITH (One) those servitude rights for cables and others specified and contained in deed of servitude by the Scottish Ministers in favour of the Donald Andrew John Cameron dated 15 August 2014 and presented for registration in the Land Register of Scotland under Title Number INV4440 and recorded in the General Register of Sasines for the County of Inverness on 20 August 2014; (Two) the rights of access outwith the Cheanna Mhuir Lochiel Estate Property specified in the Cheanna Mhuir Lochiel Estate Lease and (Three) the tenant's rights specified in the Cheanna Mhuir Lochiel Estate Lease.

...

Director (Triple Point Income VCT plc)

Director (Broadpoint 2 Limited)

Director (Green Highland Renewables (Achnacarry) Limited)

This is the plan marked "Ailt Dubh Plan" annexed and executed as relative to the foregoing Ranking Agreement among Triple Point Income VCT PLC, Broadpoint 2 Limited and Green Highland Renewables (Achnacarry) Limited

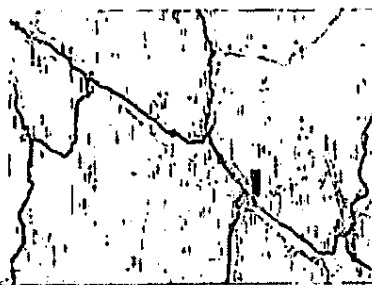
# Ailt Dubh Plan

Project: Ailt Dubh

Tilt: Leica Plan

Notes:  
1) OS Licence: 100031192  
2) All points Powerhouse 6 on Net 215 790

- Key**
- Intake
  - Borrow Pit
  - Powerhouse
  - Penstock
  - New Track
  - Track - to be upgraded
  - Construction Compound
  - Leica area
  - Cable - Control



**Green Highland**  
Unlocking Hydro Energy

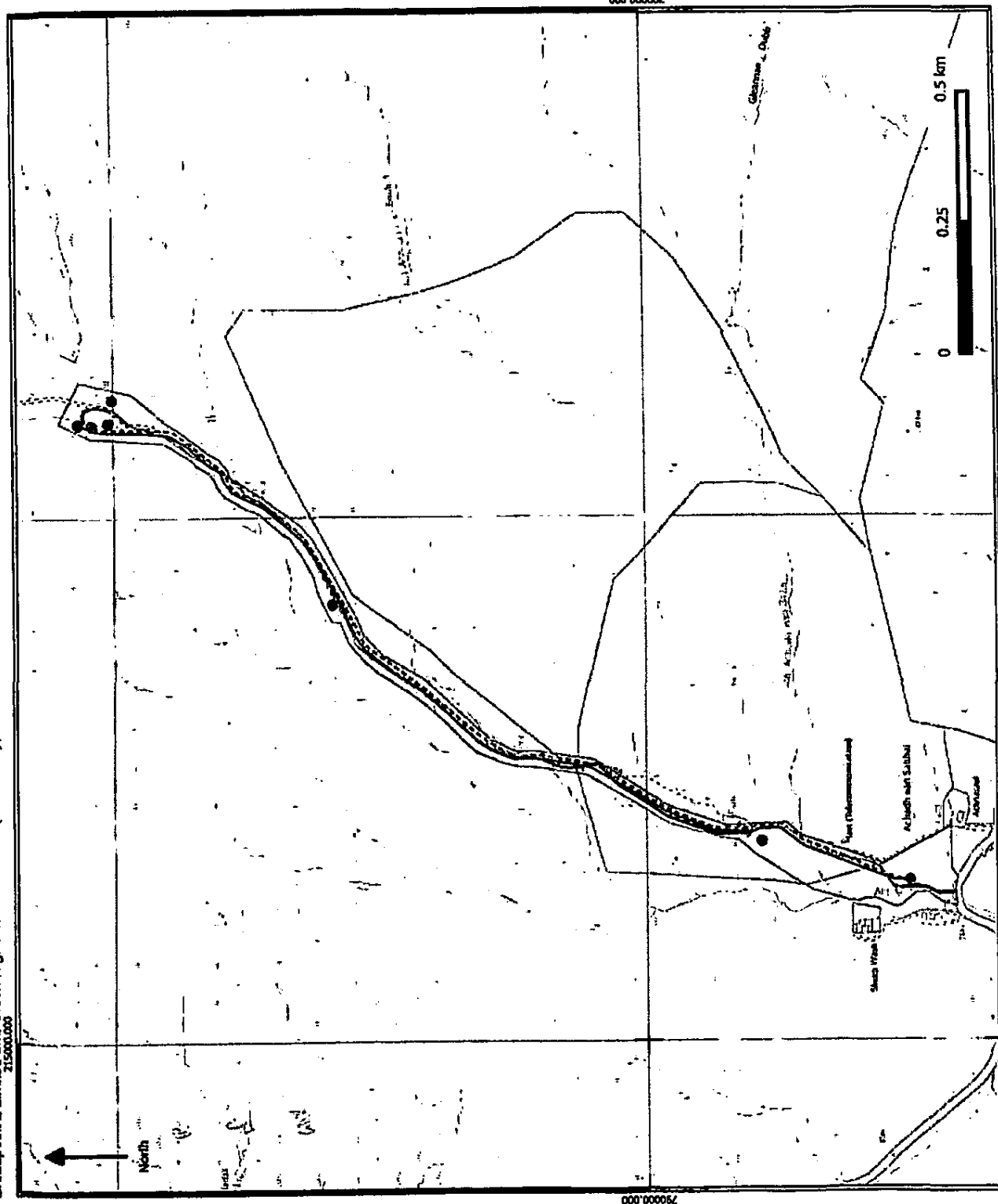
Design Office:  
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01738 473111  
1: 01738 473111  
Email: info@greenhighland.co.uk  
Web: www.greenhighland.co.uk

Date: 24/04/14

Drawn: AR

Drawing Number: 10003101.14

Map Scale: 1:10,000



This is the plan marked "Loch Blair Plan" annexed and executed as relative to the foregoing Ranking Agreement among Triple Point Income VCT PLC, Broadpoint 2 Limited and Green Highland Renewables (Achnacarry) Limited

Loch Blair Plan

Project: Loch Blair

Sheet Plan 1 - Loch Blair

Notes:  
1) OS Licence: N0052192  
2) Red point Powerhouse is of NN 03 923

Key

Lease area

Intake

Penstock

Powerhouse

Borrow Pit

New Track

Track - To be upgraded

Construction Compound

Underground Cable - Power

Underground Cable - Control

Underground Cable - Control

Underground Cable - Control

Underground Cable - Control

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**Green Highland**  
Unlocking Hydro Energy

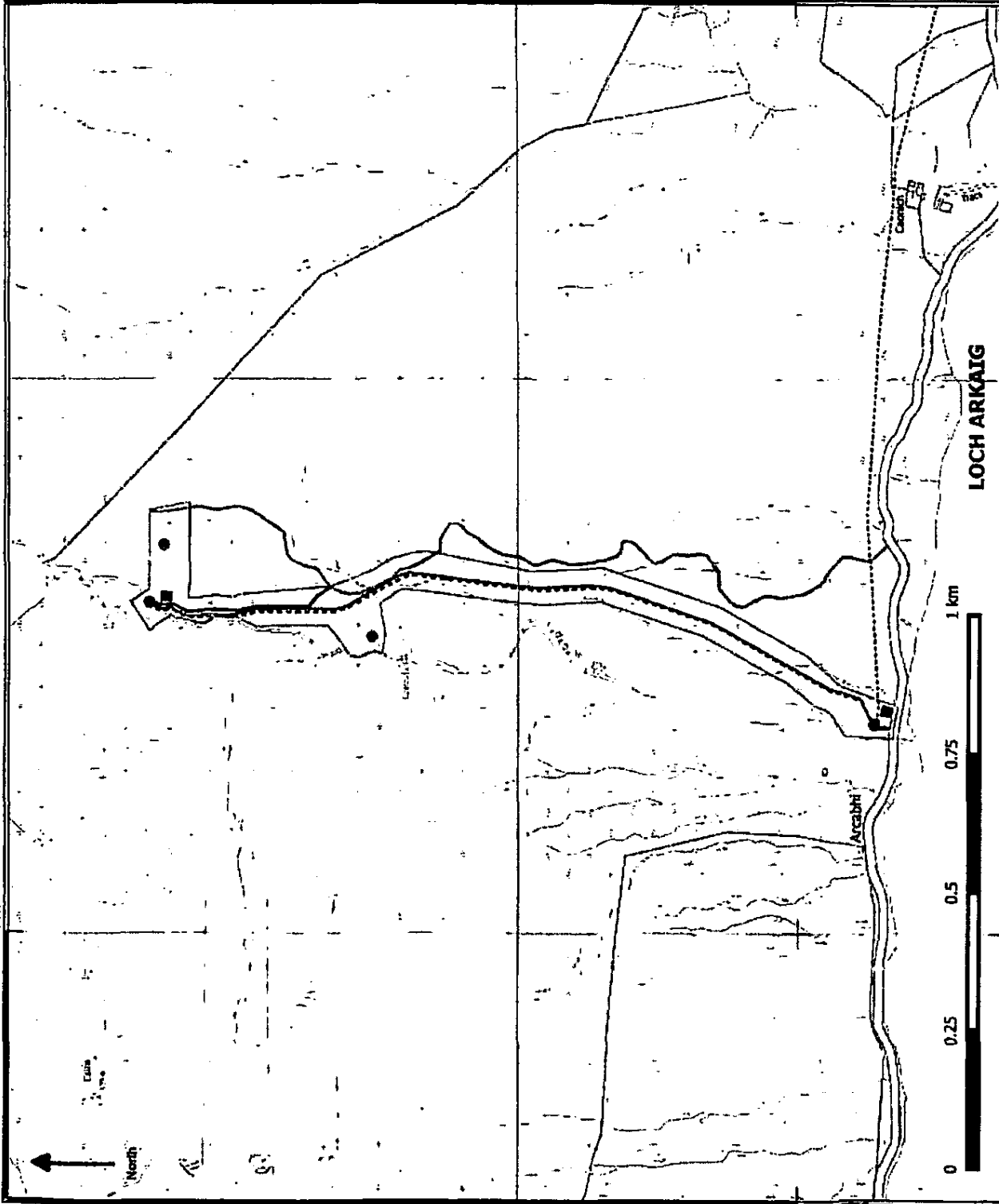
Design Office: Perth Office  
Project Manager: Andrew Murray  
Design Engineer: Adam Boud  
Design Engineer: Perth  
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E: 0149 847000 T: 01738 07110  
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Date: 30/05/2014

Drawn: AP

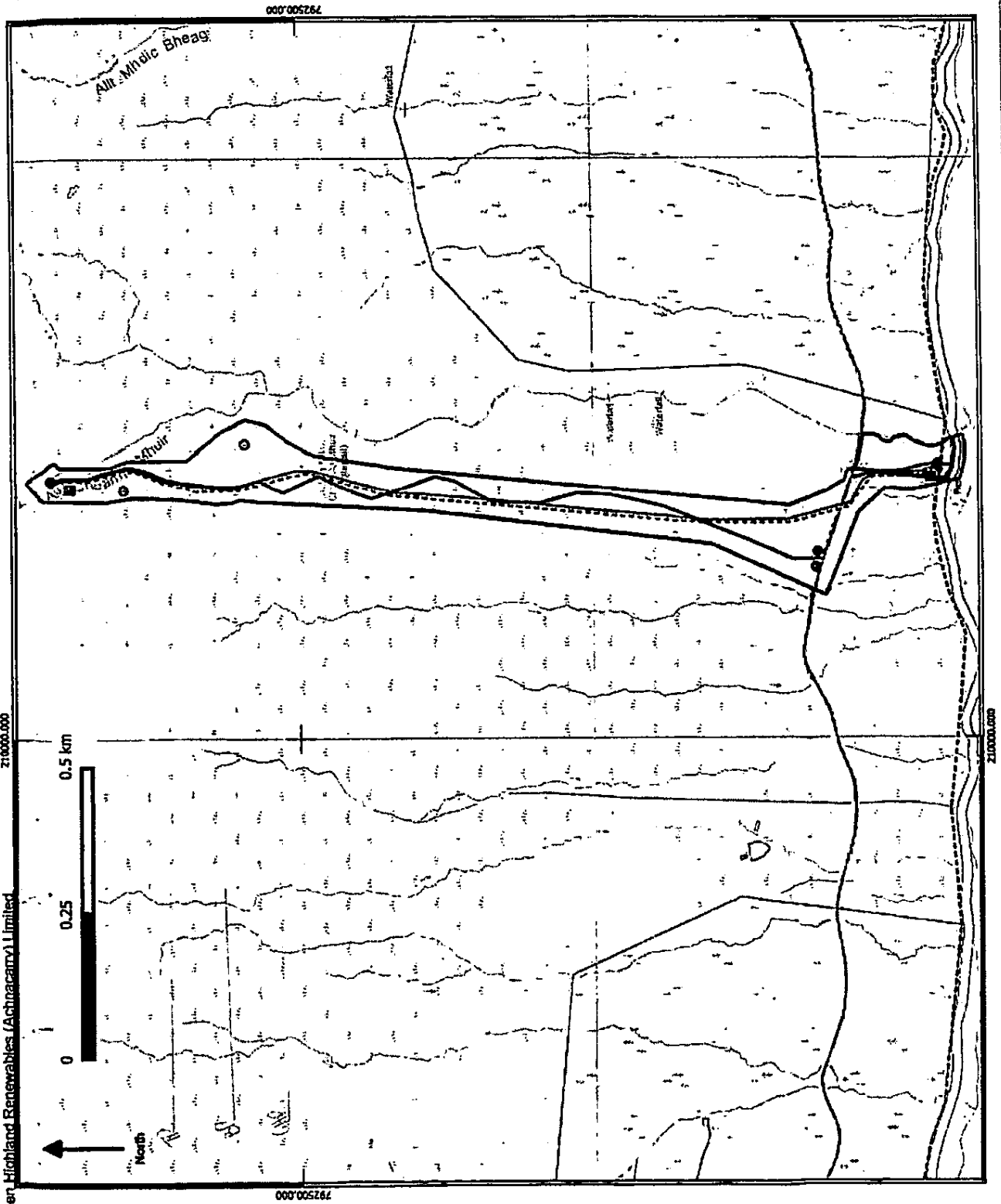
Drawing Number: 10012.03.01

Map Scale: 1:10,000





This is the plan marked "Cheanna Mhuir" annexed and executed as relative to the foregoing Ranking Agreement among Triple-Point-Income VCT PLC, Broadpoint 2 Limited and Green Highland Renewables (Achnacarry) Limited



Scale: 1:50,000

Notes:  
1) OS Licence: 100052192  
2) Rail point Powerhouse is at NN 105 914

- Key
- Adjoining site
  - Intake
  - Penstock
  - Powerhouse
  - Barrow Pit
  - New Road
  - Existing Road
  - Construction Compound
  - Cable Route

**Green Highland**  
Unlocking Hydro Energy

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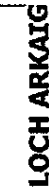
Date: 25/07/14 Drawn: All

Drawing Number: 100052192\_V1

Map Scale: As per scale bar

Cheanna Mhuir Lochiel

**Project: Cheema Mur Estate Plan**



210000.000

Map Scale: 1:10,000

Map Scale: 1:10,000

This is the plan marked "Allt Dubh Switchgear Plan" annexed and executed as relative to the foregoing Ranking Agreement among Triple Point Income VCT PLC, Broadpoint 2 Limited and Green Highland Renewables (Achnacarry) Limited

# Allt Dubh Switchgear Plan

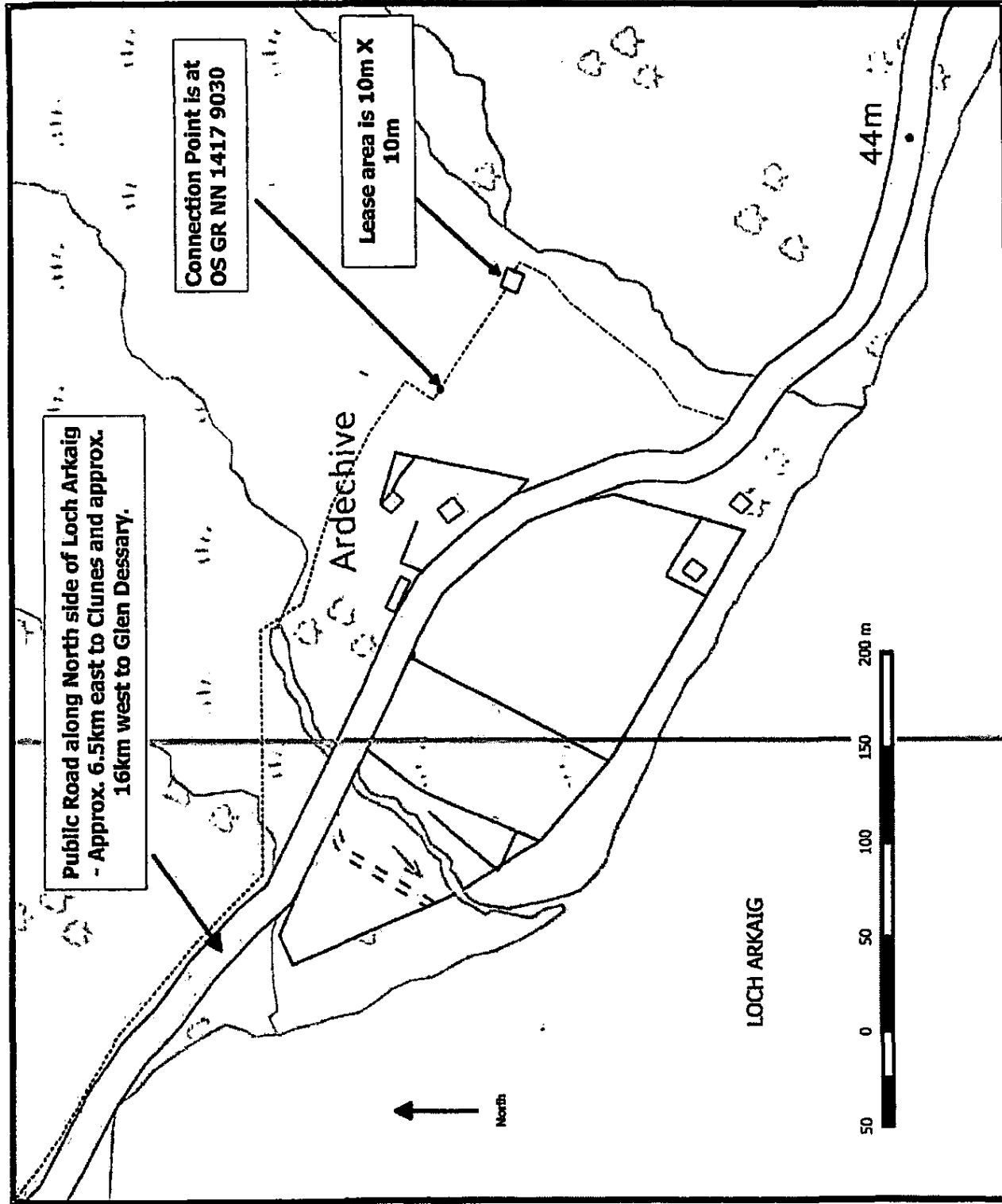
Project: Achnacarry Moor and Loch Loe

Title: Allt Dubh Switchgear Plan - Switch Gear Room

Notes: 1) OS Licence: 10052192

## Key

- Switch Room
- Connection Point
- New Track
- Cable Route



**Green Highland**  
Unlocking Hydro Energy

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Date: 12/08/2014 Drawn: AR

Drawing Number: 10017.00.00.V2

Map Scale: 1:10,000

