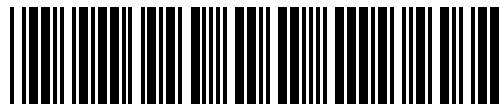




Registration of a Charge

Company Name: **TOGETHER ENERGY LIMITED**

Company Number: **SC533489**



XAIG0GOI

Received for filing in Electronic Format on the: **01/12/2021**

Details of Charge

Date of creation: **23/11/2021**

Charge code: **SC53 3489 0007**

Persons entitled: **WARRINGTON BOROUGH COUNCIL**

Brief description:

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: **DAC BEACHCROFT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 533489

Charge code: SC53 3489 0007

The Registrar of Companies for Scotland hereby certifies that a charge dated 23rd November 2021 and created by TOGETHER ENERGY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st December 2021 .

Given at Companies House, Edinburgh on 2nd December 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

DAC BEACHCROFT

Dated 23 November 2021

(1) **Together Energy Limited**
(as Chargor)

- and -

(2) **Warrington Borough Council**
(as Chargee)

Debenture

DAC Beachcroft LLP
Portwall Place Portwall Lane Bristol BS1 9HS UK (Sat Nav/Geographical postcode: BS1 6NA)
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THIS DEED is dated the23..... day ofNovember.... 2021 and is made

BETWEEN:

- (1) **TOGETHER ENERGY LIMITED** a company incorporated in Scotland (registered number: SC533489) and whose registered office is at Erskine House, North Avenue, Clydebank, Dunbartonshire, Scotland G81 2DR, United Kingdom as the "Chargor"; and
- (2) **WARRINGTON BOROUGH COUNCIL** a local authority governed by the Local Government Act 1972, whose principal office is at East Annexe, Town Hall, Sankey Street, Warrington, WA1 1UH as the "Chargee".

BACKGROUND:

- (A) The Chargor enters into this Deed in connection with the Loan Note Instrument (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

"Accounts"	means any account of the Chargor with any bank, financial institution or other person;
"Act"	means the Law of Property Act 1925;
"Authorisation"	means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;
"Charged Asset"	means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed;
"Default Rate"	means 2% per annum;
"Event of Default"	has the meaning given to it in the Loan Note Instrument;
"Existing Assignment"	means the Scots law governed assignment in security dated 30 October 2020 and entered into between the Chargor and the Chargee;
"Existing Floating Charge"	means the Scots law governed floating charge security agreement dated 26 October 2020 and entered into between the Chargor and the Chargee;
"Existing Security"	means: (a) the Existing Assignment;

		(b) the Existing Floating Charge; and
		(c) the Existing Share Charge;
"Existing Charge"	Share	means the English law governed charge over shares dated 30 October 2020 and entered into between the Chargor and the Chargee;
"Finance Documents"		means: <ul style="list-style-type: none"> (a) the "Financing Documents" as defined in the Loan Note Instrument; and (b) the "Finance Documents" as defined in the Loan Facility Agreement;
"Group"		means the Chargor and each of its Subsidiaries from time to time;
"Intellectual Property Rights"	Property	means the Chargor's present and future patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
"Investments"		means: <ul style="list-style-type: none"> (a) all shares in any member of the Group (other than itself) owned by the Chargor or held by any nominee or trustee on its behalf; and (b) all other shares, stocks, debentures, bonds or other securities or investments owned by the Chargor or held by any nominee or trustee on its behalf;
"Loan Agreement"	Facility	means the revolving facility agreement dated on or around 26 October 2020 and entered into between the Chargor (as borrower) and the Chargee (as lender);
"Loan Instrument"	Note	means the loan note instrument issued by the Chargor on or around the date of this Deed constituting £4,000,000 secured redeemable loan notes due 2022;
"Mortgaged Property"		means all freehold or leasehold property included in the definition of Charged Asset;
"Party"		means a party to this Deed;
"Permitted Security"		has the meaning given to it in the Loan Note Instrument;

"Receiver"	means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed;
"Relevant Contract"	means any document or agreement which is designated a "Relevant Contract" by the Chargor and Chargee after the date of this Deed;
"Secured Obligations"	means all monies, costs, charges, expenses, liabilities and obligations whether certain or contingent which now or hereafter may be or become due and owing by the Chargor to the Chargee from time to time, including without limitation, under or pursuant to the Finance Documents and/or this Deed, in each case, together with all interest accruing on such monies, obligations or liabilities and all costs, charges and expenses incurred by the Chargee, including without limitation pursuant to any of the Finance Documents and/or this Deed;
"Security Period"	means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
"Subsidiary"	means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

1.2 Construction

- (a) Capitalised terms defined in the Loan Note Instrument have the same meaning in this Deed unless expressly defined in this Deed.
- (b) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
- (c) references to clauses and schedules are to clauses of, and schedules to, this Deed;
- (d) references to the Loan Note Instrument, Loan Facility Agreement, any Finance Document or any other document are to that document as from time to time amended, restated, novated or replaced, however fundamentally;
- (e) a reference to **"continuing"** in relation to an Event of Default means an Event of Default that has not been waived by the Chargee;
- (f) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;
- (g) references to a person include its successors in title, permitted assignees and permitted transferees;
- (h) words importing the plural include the singular and vice versa; and
- (i) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Chargee, after consultation with the Chargor, determines to be necessary in order to preserve the intended effect of this Deed.
- (j) Unless a contrary indication appears, a reference in this Deed to:
 - (i) any **rights** in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;

- (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset;
 - (ii) any share, stock, debenture, bond or other security or investment includes:
 - (A) any dividend, interest or other distribution paid or payable;
 - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

in each case in respect of that share, stock, debenture, bond or other security or investment; and
 - (iii) the term **this Security** means any Security created by this Deed.
- (k) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
 - (l) The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed 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 is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
 - (m) If the Chargee considers that an amount paid to the Chargee under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
 - (n) Unless the context otherwise requires, a reference to a Charged Asset includes the proceeds of any disposal of that Charged Asset.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) 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 may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 1.3(b) and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.4 Ranking of Security

Notwithstanding any other terms of this Deed, it is acknowledged and agreed that the priority of the Security constituted by this Deed is subject to any prior ranking Security created by the Existing Security.

1.5 Full Title Guarantee

Notwithstanding any other terms of this Deed, the Security and dispositions created by or made pursuant to this Deed that are made with full title guarantee under the Law of Property

(Miscellaneous Provisions) Act 1994 shall be subject to and qualified by reference to the Existing Security.

2. PAYMENT OBLIGATION

2.1 Undertaking to Pay

The Chargor hereby, as principal debtor and not merely as surety, cautioner or guarantor, undertakes to the Chargee that it will pay or discharge the Secured Obligations on the due date therefor in the manner provided in the relevant Finance Document or, where no such provision is made in the Finance Documents, on written demand.

2.2 Interest

If the Chargor fails to pay any sum on the due date for payment of that sum, the Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the Default Rate.

3. CREATION OF SECURITY

3.1 General

(a) The Chargor must pay or discharge the Secured Obligations in the manner provided for in the Finance Documents.

(b) All the security created under this Deed:

- (i) is created in favour of the Chargee;
- (ii) is created over present and future assets of the Chargor;
- (iii) is security for the payment of all the Secured Obligations; and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.2 Land

(a) The Chargor charges:

- (i) by way of a legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 1 (Real Property); and
- (ii) (to the extent that they are not either the subject of a mortgage under paragraph 3.2(a)(i) or freehold or leasehold property in Scotland) by way of a fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

(b) A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Investments

The Chargor charges by way of a fixed charge its interest in all its Investments.

3.4 Plant and machinery

To the extent that they are not the subject of a mortgage or a fixed charge under Clause 3.2 (Land), the Chargor charges by way of a fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

3.5 Credit balances

The Chargor charges by way of a fixed charge all of its rights in respect of any Account, any amount standing to the credit of any Account and the debt represented by it.

3.6 Book debts etc.

The Chargor charges by way of a fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights in relation to any item under paragraphs (a) and (b) above (inclusive).

3.7 Insurances

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the "Insurance Rights").
- (b) To the extent that they have not been effectively assigned under paragraph 3.7(a) above, the Chargor charges by way of a fixed charge all of its Insurance Rights.

3.8 Other contracts

- (a) The Chargor:
 - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (A) under each Relevant Contract; and
 - (B) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
 - (ii) charges by way of a fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.
- (b) To the extent that they have not been effectively assigned under paragraph 3.8(a)(i) above, the Chargor charges by way of a fixed charge all of its rights listed under paragraph 3.8(a)(i) above.

3.9 Intellectual Property

The Chargor charges by way of fixed charge all its Intellectual Property Rights.

3.10 Miscellaneous

The Chargor charges by way of fixed charge:

- (a) its goodwill;
- (b) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Charged Asset;

- (c) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph 3.10(b);
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs 3.10(a) to 3.10(d).

3.11 Floating charge

- (a) The Chargor charges by way of a floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2.
- (b) Except as provided below, the Chargee may by notice to the Chargor convert the floating charge created by this Clause 3.11 (Floating Charge) into a fixed charge as regards any of the Chargor's assets specified in that notice if:
 - (i) an Event of Default is continuing; or
 - (ii) the Chargee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) Subject to paragraph 3.11(d) below, the floating charge created by this Clause 3.11 (Floating Charge) 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.
- (d) Paragraph 3.11(c) above 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.
- (e) The floating charge created by this Clause 3.11 (Floating Charge) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Chargee receives notice of an intention to appoint an administrator.
- (f) The floating charge created by this Clause 3.11 (Floating Charge) is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except for the Permitted Security or as expressly allowed under the Finance Documents or this Deed, the Chargor must not create or permit to subsist any Security on any Charged Asset.

4.2 Disposals

Except as expressly allowed under the Finance Documents or this Deed, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Charged Asset.

4.3 Acquisitions

If the Chargor acquires any freehold or leasehold property in England and Wales after the date of this Deed it must:

- (a) notify the Chargee immediately;

- (b) immediately on request by the Chargee and at the cost of the Chargor, execute and deliver to the Chargee a legal mortgage over that property in favour of the Chargee in any form which the Chargee may require; and
- (c)
 - (i) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
 - (ii) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

4.4 Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [] referred to in the charges register or their conveyancer. (Standard Form P)".

4.5 Deposit of title deeds

The Chargor must immediately deposit with the Chargee all deeds and documents necessary to show good and marketable title to any property referred to in Clause 4.3 (Acquisitions).

5. INVESTMENTS

5.1 Deposit

The Chargor must immediately:

- (a) deposit with the Chargee, or as the Chargee may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) execute and deliver to the Chargee all share transfers and other documents which may be requested by the Chargee in order to enable the Chargee or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

5.2 Calls

- (a) The Chargor must pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If the Chargor fails to do so, the Chargee may pay the calls or other payments in respect of any of its Investments on behalf of the Chargor. The Chargor must immediately on request reimburse the Chargee for any payment made by the Chargee under this Clause 5.2 (Calls).

5.3 Other obligations in respect of Investments

- (a) The Chargor must promptly send a copy to the Chargee of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If it fails to do so, the Chargee may elect to provide such information as it may have on behalf of the Chargor.
- (b) The Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Chargee is not obliged to:

- (i) perform any obligation of the Chargor;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,
- in respect of any of its Investments.

5.4 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of its Investments will be exercised:
 - (A) by the Chargor; or
 - (B) if exercisable by the Chargee, in any manner which the Chargor may direct the Chargee in writing; and
 - (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments must be paid into an Account.
- (b) The Chargor must indemnify the Chargee against any loss or liability incurred by the Chargee as a consequence of the Chargee acting in respect of any of its Investments as permitted by this Deed on the direction of the Chargor.
- (c) After this Security has become enforceable, the Chargee may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

6. ACCOUNTS

6.1 General

In this Clause 6 **Account Bank** means a person with whom an Account is maintained.

6.2 Book debts and receipts

- (a) The Chargor must get in and realise its book and other debts and other moneys due and owing to it, in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph 6.2(b)) on trust for the Chargee.
- (b) The Chargor must, except to the extent that the Chargee otherwise agrees, pay all the proceeds of the getting in and realisation into an Account.

6.3 Notices of charge

The Chargor must:

- (a) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 2 (Forms of Letter for Account Bank), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 2 (Forms of Letter for Account Bank).

7. INSURANCES

The Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Insurers), on each counterparty to an Insurance; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Insurers).

8. OTHER CONTRACTS

The Chargor must, at the request of the Chargee:

- (a) immediately serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Other Contracts), on each counterparty to a contract listed in Clause 3.8 (Other Contracts); and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 ((Forms of Letter for Other Contracts).

9. WHEN SECURITY BECOMES ENFORCEABLE

9.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

9.2 Discretion

After this Security has become enforceable, the Chargee may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Finance Documents.

9.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

10. ENFORCEMENT OF SECURITY

10.1 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 Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Chargee are extended so as to authorise the Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

10.2 No liability as mortgagee in possession

Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of a Charged Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

10.3 Privileges

The Chargee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

10.4 Protection of third parties

No person (including a purchaser) dealing with the Chargee or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Chargee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Chargee or to that Receiver is to be applied.

10.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Chargee may:
 - (i) redeem any prior Security against any Charged Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Chargee, immediately on demand, the costs and expenses incurred by the Chargee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

10.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Chargee (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

10.7 Financial collateral

- (a) To the extent that the Charged Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Chargee will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (b) Where any financial collateral is appropriated:
 - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
 - (ii) in any other case, its value will be such amount as the Chargee reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it.

and the Chargee will give credit for the proportion of the value of the financial collateral appropriated to its use.

11. RECEIVER

11.1 Appointment of Receiver

- (a) Except as provided below, the Chargee may appoint any one or more persons to be a Receiver of all or any part of the Charged Assets if:
 - (i) this Security has become enforceable; or
 - (ii) the Chargor so requests to the Chargee at any time.
- (b) Any appointment under paragraph (a) above 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 Act) does not apply to this Deed.
- (d) The Chargee 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.
- (e) The Chargee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Assets if the Chargee 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.

11.2 Removal

The Chargee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

11.3 Remuneration

The Chargee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

11.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the 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 Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Chargee will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

11.5 Relationship with Chargee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Chargee in relation to any Charged Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

12. POWERS OF RECEIVER

12.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 12 in addition to those conferred on it by any law. This includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and

- (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.
- 12.2 Possession**

A Receiver may take immediate possession of, get in and realise any Charged Asset.
- 12.3 Carry on business**

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.
- 12.4 Employees**
 - (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.
 - (b) A Receiver may discharge any person appointed by the Chargor.
- 12.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Charged Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.
- 12.6 Sale of assets**
 - (a) A Receiver may sell, exchange, convert into money and realise any Charged Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
 - (b) 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 any period which he/she thinks fit.
 - (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.
- 12.7 Leases**

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

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Charged Asset.
- 12.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Asset which he/she thinks fit.
- 12.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Asset.

12.11 Subsidiaries

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

12.12 Delegation

A Receiver may delegate his/her powers in accordance with this Deed.

12.13 Lending

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

12.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

12.15 Other powers

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Charged Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Charged Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Charged Asset; and
- (c) use the name of the Chargor for any of the above purposes.

13. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Chargee or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Chargee and applied in accordance with the Finance Documents.

This Clause 13:

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

14. EXPENSES AND INDEMNITY

The Chargor must:

- (a) immediately on demand pay to the Chargee the amount of all costs and expenses (including legal fees) incurred by the Chargee in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and

- (b) keep the Chargee indemnified against any failure or delay in paying those costs or expenses.

15. DELEGATION

15.1 Power of Attorney

The Chargee or any Receiver 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 exercisable by it under this Deed.

15.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Chargee or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Chargee.

15.3 Liability

Neither the Chargee nor any Receiver 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.

16. FURTHER ASSURANCES

- (a) The Chargor must promptly, at its own expense, take whatever action the Chargee or a Receiver may require for:

- (i) creating, perfecting or protecting any security over any Charged Asset; or
- (ii) facilitating the realisation of any Charged Asset, or the exercise of any right, power or discretion exercisable, by the Chargee or any Receiver or any of their respective delegates or sub-delegates in respect of any Charged Asset.

- (b) The action that may be required under paragraph 16(a) includes:

- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Chargee or to its nominees; or
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Chargee may consider necessary or desirable.

17. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Chargee or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 17.

18. MISCELLANEOUS

18.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part.

18.2 Tacking

The Chargee must perform its obligations under the Finance Documents (including any obligation to make available further advances).

18.3 New Accounts

- (a) If any subsequent charge or other interest affects any Charged Asset, the Chargee may open a new account with the Chargor.
- (b) If the Chargee 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.
- (c) As from that time all payments made to the Chargee will be credited or be treated as having been credited to the new account and will not operate to reduce any of the Secured Obligations.

19. TIME DEPOSITS

Without prejudice to any right of set-off the Chargee may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with the Chargee within the Security Period when:

- (a) this Security has become enforceable; and
- (b) none of the Secured Obligations are due and payable,

that time deposit will automatically be renewed for any further maturity which the Chargee considers appropriate.

20. RELEASE

At the end of the Security Period, the Chargee must, at the request and cost of the Chargor, take whatever action is necessary to release its Charged Assets from this Security.

21. GOVERNING LAW AND ENFORCEMENT

- (a) This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations connected with it (including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").
- (c) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- (d) Clause 21 is for the benefit of the Chargee only. As a result, the Chargee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

Real Property

None as at the date of this Deed.

SCHEDULE 2

Forms of Letter for Account Bank

Part 1 - Notice to Account Bank

To: [Account Bank]

Copy: [Chargee] (as Chargee as defined below)

[Date]

Dear Sirs,

Debenture dated [] between [Chargor] and [Chargee] (the "Debenture")

This letter constitutes notice to you that under the Debenture we have charged (by way of a fixed charge) in favour of [Chargee] (the "**Chargee**") all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Chargee any information relating to any Account requested from you by the Chargee;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Chargee;
- (c) hold all sums standing to the credit of any Account to the order of the Chargee; and
- (d) pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Chargee.

We are permitted to withdraw any amount from the Accounts for any purpose unless and until you receive a notice from the Chargee to the contrary stating that we are no longer permitted to withdraw any amount from the Accounts without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the Accounts without the prior written consent of the Chargee.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Chargee at [address] with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)

[Chargor]

Part 2 - Acknowledgement of Account Bank

To: [Chargee] (as Chargee)

Copy: [Chargor]

[Date]

Dear Sirs,

Debenture dated [] between [Chargor] and [Chargee] (the "Debenture")

We confirm receipt from [Chargor] (the "**Chargor**") of a notice dated [] (the "**Notice**") of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the "**Accounts**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (d) will comply with any notice we may receive from the Chargee in respect of the Accounts.

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....
(Authorised signatory)

[Account Bank]

SCHEDULE 3

Forms of Letter for Insurers

Part 1 - Notice to Insurer

To: [Insurer]

Copy: [Chargee] (as Chargee as defined below)

[Date]

Dear Sirs,

Debenture dated [] between [Chargor] and [Chargee] (the "Debenture")

This letter constitutes notice to you that under the Debenture we have assigned absolutely, subject to a proviso for re-assignment on redemption, to [Chargee] (the "Chargee") all our rights in respect of [insert details of contract of insurance] (the "Insurance").

We confirm that:

- (a) we will remain liable under the Insurance to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Chargee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Chargee in respect of the Insurance), unless and until you receive notice from the Chargee to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Chargee or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Chargee in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Chargee any information relating to the Insurance requested from you by the Chargee.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Chargee at [address] with a copy to us.

Yours faithfully,

.....
(Authorised signatory)

[Chargor]

Part 2 - Acknowledgement of Insurer

To: [Chargee] (as Chargee)

Copy: [Chargor]

[Date]

Dear Sirs,

Debenture dated [] between [Chargor] and [Chargee] (the "Debenture")

We confirm receipt from [Chargor] (the "**Chargor**") of a notice dated [] (the "**Notice**") of an assignment on the terms of the Debenture of all the Chargor's rights in respect of [insert details of the contract of insurance] (the "**Insurance**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Insurance as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)

[Insurer]

SCHEDULE 4

Forms of Letter for Other Contracts

Part 1 - Notice to Counterparty

To: [Contract Counterparty]

Copy: [Chargee] (as Chargee as defined below)

[Date]

Dear Sirs,

Debenture dated [] between [Chargor] and [Chargee] (the "Debenture")

This letter constitutes notice to you that under the Debenture we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged by way of a fixed charge]¹ to [Chargee] (the "Chargee") all our rights in respect of [insert details of contract] (the "Contract").

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Chargee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.
- (c) We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Chargee to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Chargee or as it directs.

We irrevocably instruct and authorise you to disclose to the Chargee any information relating to the Contract requested from you by the Chargee.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Chargee at [address] with a copy to us.

Yours faithfully,

.....
(Authorised signatory)

[Chargor]

¹ Delete as applicable.

Part 2 - Acknowledgement of Counterparty

To: [Chargee] (as Chargee)

Copy: [Chargor]

[Date]

Dear Sirs,

Debenture dated [] between [Chargor] and [Chargee] (the Debenture)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] (the **Notice**) of [an assignment]/[fixed charge]² on the terms of the Debenture of all the Chargor's rights in respect of [insert details of the contract] (the **Contract**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Contract as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)

[Contract counterparty]

² Delete as applicable.

SIGNATURE PAGE

Chargor

EXECUTED AS A DEED by

Together Energy Limited

acting by



(Signature)

Director

In the presence of:

WITNESS:

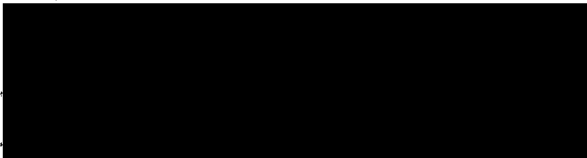
Signature



Name

LEAH MCILLICAN

Address



Occupation

PERSONAL ASSISTANT

(PLEASE COMPLETE IN CAPITALS)

Chargee

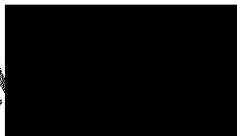
Executed as a DEED by

WARRINGTON BOROUGH COUNCIL

by affixing the common seal of

the Council in the presence of:

Signature of Authorised Signatory



Print Name of Authorised Signatory **Matthew Cumberbatch**
Director of Law and Governance and
Monitoring Officer

Address: 1 Time Square, Warrington WA1 2NT

Fax:

Attention: Matthew Cumberbatch, Director of Law and Governance

