



## Registration of a Charge

LLP name: **EDEN DEVCO (UK) LLP**

LLP number: **OC423424**



X9IPA46G

Received for Electronic Filing: **27/11/2020**

## Details of Charge

Date of creation: **24/11/2020**

Charge code: **OC42 3424 0001**

Persons entitled: **KINGTON FARMS LIMITED**

Brief description: **FOR FURTHER INFORMATION PLEASE SEE THE CHARGING INSTRUMENT.**

**Contains fixed charge(s).**

**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 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**JOSHUA STEFAN TLT LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

LLP number: OC423424

Charge code: OC42 3424 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th November 2020 and created by EDEN DEVCO (UK) LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 27th November 2020 .

Given at Companies House, Cardiff on 30th November 2020

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under the Limited Liability Partnership  
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804

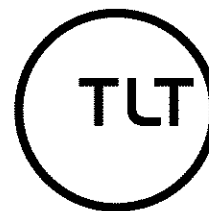


**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

TLT LLP



## Share Charge

- (1) **Eden Devco (UK) Limited** as Chargor
- (2) **Kington Farms Limited** as Chargee

Dated            24 November            2020

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**This Deed** is made the **24th** day of **November** 2020

**Between:**

- (1) **Eden Devco (UK) LLP** a limited liability partnership incorporated in England and Wales (company number OC423424) the registered office of which is at The Barn, Ford Farm, Aldbourne, Marlborough, United Kingdom SN8 2DP (the **Chargor**); and
- (2) **Kington Farms Limited** a company registered in England and Wales with company number 08004006 and whose registered office is at C/O Saffery Champness St Catherine's Court, Berkeley Place, Bristol, England, BS8 1BQ (who, and any of whose successors, is herein called the **Chargee**).

**It is agreed** as follows:

## **1 DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed terms defined in, or construed for the purposes of, the Commercial Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed) and at all times the following terms have the following meanings:

<b>Act</b>	means the Law of Property Act 1925
<b>Business Day</b>	means any day (other than a Saturday or Sunday) on which banks are open for general business in London
<b>Charged Investments</b>	means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities
<b>Charged Securities</b>	means the securities, if any, specified in Schedule 1 ( <i>The Charged Securities</i> ) together with all and any other shares in the capital of the Company from time to time acquired by the Chargor after the date of this Deed
<b>Commercial Agreement</b>	means the commercial agreement relating to Eden LD Solar Limited made between (1) the Chargee and (2) the Chargor and dated on or around the date of this Deed
<b>Company</b>	means Eden LD Solar Limited a company registered in England and Wales with company number 12381845 and whose registered office is at Fortescue House, Court Street, Trowbridge, England BA14 8FA
<b>Delegate</b>	means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Chargee or by a Receiver
<b>Event of Default</b>	means: <ol style="list-style-type: none"> <li>(a) a breach by the Chargor of any term of the Commercial Agreement that has not been remedied to the satisfaction of the Chargee on or before the date falling 20 Business Days after the occurrence of such breach; or</li> <li>(b) the Chargor becomes insolvent, goes into liquidation, has a receiving or administration order made against it, compounds with its</li> </ol>

creditors, or carries on business under a receiver, trustee or manager for the benefit of its creditors, or if any act is done or event occurs which (under applicable laws) has a similar effect to any of these acts or events

<b>Party</b>	means a party to this Deed
<b>Receiver</b>	means a receiver, receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Chargee under this Deed
<b>Related Rights</b>	<p>means, in relation to any Charged Security:</p> <ul style="list-style-type: none"> <li>(c) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition; and</li> <li>(d) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise</li> </ul>
<b>Secured Obligations</b>	means all present and future obligations and liabilities of any kind (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Chargor to the Chargee pursuant to the Commercial Agreement and/or the other Secured Parties (or any of them) (including all monies covenanted to be paid under this Deed)
<b>Secured Parties</b>	means the Chargee and any Receiver or Delegate
<b>Security Assets</b>	means all property and assets from time to time being the subject of the Security Interests constituted by or pursuant to this Deed
<b>Security Interests</b>	means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect
<b>Security Period</b>	<p>means the period beginning on the date of this Deed and ending on the date on which:</p> <ul style="list-style-type: none"> <li>(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and</li> <li>(b) no Secured Party has any further commitment, obligation or liability under or pursuant to this Deed and/or the Commercial Agreement</li> </ul>
<b>Shareholder Security</b>	means the Security Interests created or evidenced by or pursuant to this Deed.
<b>Subsidiary</b>	Means a subsidiary within the meaning of section

1159 of the Companies Act 2006 and, in

## 1.2 Interpretation

1.2.1 Unless a contrary indication appears, any reference in this Deed to:

- (a) the **Chargor**, the **Chargee** or any other **Secured Party** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (b) this **Deed**, the **Commercial Agreement** or any other agreement or instrument is a reference to this Deed, the Commercial Agreement, or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally); and
- (c) **Secured Obligations** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting the Chargor.

1.2.2 Each undertaking of the Chargor (other than a payment obligation) contained in this Deed:

- (a) must be complied with at all times during the Security Period; and
- (b) is given by the Chargor for the benefit of the Chargee and each other Secured Party.

1.2.3 If the Chargee reasonably considers that an amount paid by the Chargor to a Secured Party under this Deed and/or the Commercial Agreement is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

1.2.4 The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

## 1.3 Third party rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

## 2 COVENANT TO PAY

### 2.1 Covenant to pay

The Chargor covenants in favour of the Chargee that it will pay and discharge the Secured Obligations on demand and in the manner provided in the Commercial Agreement.

### 2.2 Default interest

Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at a rate of 2%.

## 3 GRANT OF SECURITY

### 3.1 Nature of security

All Security Interests and dispositions created or made by or pursuant to this Deed are created or made:

- 3.1.1 in favour of the Chargee;
- 3.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- 3.1.3 as continuing security for payment of the Secured Obligations.

### 3.2 **Fixed Charges**

The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charges and agrees to charge in favour of the Chargee:

- 3.2.1 by way of first fixed charge:
  - (a) the Charged Securities referred to in Schedule 1 (*The Charged Securities*);
  - (b) all other Charged Securities (not charged by clause 3.2.1(a)); and
  - (c) the Related Rights from time to time accruing to or on the Charged Securities and all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments.

## 4 **CONTINUING SECURITY**

### 4.1 **Continuing security**

The Security Interests constituted by this Deed are continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

### 4.2 **Additional and separate security**

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Chargee and/or any other Secured Party may at any time hold for any Secured Obligation.

### 4.3 **Right to enforce**

This Deed may be enforced against the Chargor without the Chargee and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it or any of them.

## 5 **LIABILITY OF CHARGOR RELATING TO SECURITY ASSETS**

Notwithstanding anything contained in this Deed or implied to the contrary, the Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Chargee is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

## 6 **REPRESENTATIONS**

The Chargor makes the representations and warranties set out in this clause 6 to the Chargee and to each other Secured Party on the date of this Deed.

## 6.1 **General**

- 6.1.1 to the best of its knowledge no person who holds any other security over the Security Assets or over any other asset of the Chargor has enforced or given notice of its intention to enforce such security;
- 6.1.2 the fixed charges contained in clause 3.2 constitute (subject to the legal reservations) first priority security over the assets which are expressed to be secured by such mortgages;
- 6.1.3 the fixed charges contained in clause 3.2 constitute (subject to the legal reservations) legal valid binding and enforceable obligations of the Chargor and is and will continue to be effective security over all and every part of the Charged Securities in accordance with its terms;
- 6.1.4 the Shareholder Security is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise;
- 6.1.5 this Deed does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Chargor is a party or by which it is bound;
- 6.1.6 the Chargor:
  - (a) is duly incorporated and validly existing under the laws of England and Wales;
  - (b) has the necessary capacity, power and authority to enter into and perform its obligations under this Deed; and
  - (c) has obtained all necessary authorisations and consents, which will remain in full force and effect so long as this Deed subsists to enable and entitle it to enter into this Deed.

## 6.2 **Charged Securities**

- 6.2.1 the Charged Securities specified in Schedule 1 (*The Charged Securities*) are at the date of this Deed the only Charged Securities legally and beneficially owned by it in the Company and represent the entire issued share capital of the Company;
- 6.2.2 it is and will remain the sole beneficial owner of the Security Assets and (save where the Charged Securities have been registered in the name of the Chargee or its nominee pursuant to the provisions of this Deed) it and/or its nominee is and will remain the absolute legal owner of the Charged Securities subject to the provisions of this Deed;
- 6.2.3 the Charged Securities are fully paid and none of the Security Assets are subject to any lien, charge, equity, encumbrance, option to purchase or similar rights of any person other than the Chargee;
- 6.2.4 the Charged Securities have been duly authorised and validly issued and are and will be free from any restrictions on transfer or rights of pre-emption;
- 6.2.5 the Chargee is entitled to be registered or to require a nominee to be registered as member of the Company without any right of the board of directors of the Company to refuse registration or to consent to such registration; and
- 6.2.6 it has not nominated another person or persons to enjoy or exercise all or any of its rights as the registered holder of the Charged Securities.

## **7 UNDERTAKINGS BY THE CHARGOR**

The Chargor undertakes to the Chargee in the terms of the following provisions of this clause 7, all such undertakings to commence on the date of this Deed and to continue throughout the Security Period.

### **7.1 Negative pledge and Disposals**

The Chargor shall not, without the prior written consent of the Chargee:

- 7.1.1 create or permit to subsist any Security Interest or quasi-security on any Security Asset other than as created by this Deed; or
- 7.1.2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset.

### **7.2 Security Assets generally**

The Chargor shall:

- 7.2.1 notify the Chargee within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to the Security Assets by any competent authority, and (if required by the Chargee):
  - (a) immediately provide it with a copy of the same; and
  - (b) either (A) comply with such notice, order, application, requirement or proposal to the extent commercially and reasonably practicable or (B) make such objections to the same as the Chargee may reasonably require or approve;
- 7.2.2 provide the Chargee with all information which it may reasonably request in relation to the Security Assets;
- 7.2.3 not do, cause or permit to be done anything which would or would be reasonably likely to depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect); and
- 7.2.4 not amend or vary any of its constitutional documents in a way which could reasonably be expected to adversely affect the interests of the Chargee, other than;
  - (a) with the prior written consent of the Chargee; or
  - (b) as required by applicable law.

### **7.3 Deposit of documents**

- 7.3.1 The Chargor shall, immediately upon execution of this Deed or (if later) as soon as is practicable after its acquisition of any Charged Securities (and after completion of any stamping in respect of share certificates), by way of security for the Secured Obligations:
  - (a) deposit with the Chargee (or as the Chargee may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights; and
  - (b) execute and deliver to the Chargee :

- (i) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
- (ii) such other documents as the Chargee shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser).

7.3.2 In respect of any Charged Investment held by or on behalf of any nominee of any clearance or settlement system, the Chargor shall immediately upon execution of this Deed or (if later) immediately upon acquisition of an interest in such Charged Investment deliver to the Chargee duly executed stock notes or other document in the name of the Chargee (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Charged Investment.

#### 7.4 **Charged Investments**

7.4.1 The Chargor shall:

- (a) promptly give notice to any custodian of any agreement with the Chargor in respect of any Charged Investment in a form the Chargee may require;
- (b) use its reasonable endeavours to ensure that the custodian acknowledges that notice in a form the Chargee may require;
- (c) duly and promptly pay all calls, instalments or other payments which may be due and payable in respect of such Charged Investments and, for the avoidance of doubt, the Chargee shall not incur any liability in respect of any amounts due from the Chargor in respect of such Charged Investments.

7.4.2 the Chargor shall not (without the prior written consent of the Chargee (not to be unreasonably withheld or delayed):

- (a) acquire any Charged Securities unless such Charged Securities are fully paid;
- (b) take any action whereby or as a consequence whereof the rights attaching to the Charged Securities are altered or diluted or the issued capital of the Company is increased;
- (c) participate in any rights issue relating to the Charged Securities;
- (d) apply for, or consent to, the conversion of any Charged Securities held in certificated form into uncertificated form; or
- (e) nominate another person to enjoy or exercise all or any specified rights of the Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.

#### 7.5 **Rights of the Parties in respect of Charged Investments**

7.5.1 Until the occurrence of an Event of Default, the Chargor shall be entitled to:

- (a) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
- (b) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
  - (i) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights; or

- (ii) is prejudicial to the interests of the Chargee and/or the other Secured Parties.

7.5.2 At any time following the occurrence of an Event of Default, the Chargee may complete the instrument(s) of transfer for all or any Charged Securities on behalf of the Chargor in favour of itself or such other person as it may select.

7.5.3 After the occurrence of an Event of Default, and in the event that any Charged Securities are registered in the name of the Chargor or its nominee, the Chargor shall and shall procure that its nominee shall:

- (a) comply with the directions of any Secured Party in respect of the exercise of the voting and other rights and powers attaching to the Charged Securities and shall deliver to such Secured Party as directed such forms of proxy and other authorisation as may be appropriate to allow any Secured Party to exercise such rights and powers; and
- (b) hold in trust for and promptly pay or deliver to the Chargee any Related Rights received by it.

7.5.4 At any time when any Charged Security is registered in the name of the Chargee or its nominee, the Chargee shall be under no duty to:

- (a) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee;
- (b) verify that the correct amounts are paid or received; or
- (c) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security.

## **8 POWER TO REMEDY**

### **8.1 Power to remedy**

If at any time the Chargor does not comply with any of its obligations under this Deed, the Chargee (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The Chargor irrevocably authorises the Chargee and its employees and agents by way of security to do all such things (including entering the property of the Chargor) which are necessary to rectify that default.

### **8.2 Mortgagee in possession**

The exercise of the powers of the Chargee under this clause 8 shall not render it, or any other Secured Party, liable as a mortgagee in possession.

### **8.3 Monies expended**

The Chargor shall pay to the Chargee on demand any monies which are expended by the Chargee in exercising its powers under this clause 8.3 together with interest at the Default Rate from the date on which those monies were expended by the Chargee (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

## **9 WHEN SECURITY BECOMES ENFORCEABLE**

### **9.1 When enforceable**

This Shareholder Security shall become immediately enforceable on the occurrence of an Event of Default.

## 9.2 **Statutory powers**

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of an Event of Default.

## 9.3 **Enforcement**

After the occurrence of an Event of Default, the Chargee may in its absolute discretion enforce all or any part of the Shareholder Security in such manner as it sees fit.

# 10 **ENFORCEMENT OF SECURITY**

## 10.1 **General**

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Shareholder Security.

## 10.2 **Powers of Chargee**

10.2.1 At any time after the occurrence of an Event of Default (or if so requested by the Chargor by written notice at any time), the Chargee may without further notice (unless required by law):

- (a) appoint any person (or persons) to be a Receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
- (b) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
- (c) exercise (in the name of the Chargor and without any further consent or authority of the Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.

## 10.3 **Redemption of prior mortgages**

At any time after the occurrence of an Event of Default, the Chargee may:

- (a) redeem any prior Security Interest against any Security Asset; and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security Interest and any accounts so settled and passed shall be conclusive and binding on the Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the Chargor to the Chargee on demand.

## 10.4 **Privileges**

10.4.1 Each Receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and

receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.

10.4.2 To the extent that the Security 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 (SI 2003 No. 3226)) each Receiver and the Chargee shall have the right after the occurrence of an Event of Default to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.

10.4.3 For the purpose of clause 10.4.2 above, the value of the financial collateral appropriated shall be such amount as the Receiver or Chargee reasonably determines having obtained an opinion that the value so ascribed is fair from a financial point of view taking into account all relevant circumstances and taking into account advice obtained by it from an independent accountancy firm of national standing selected by it (or such other investment firm, regularly engaged in providing valuation or businesses or financial assets, of national standing as may be selected by it).

## 10.5 **No liability**

10.5.1 Neither the Chargee, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).

10.5.2 Without prejudice to the generality of clause 10.5.1, neither the Chargee, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of a Security 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.

## 10.6 **Protection of third parties**

No person (including a purchaser) dealing with the Chargee or any Receiver or Delegate will be concerned to enquire:

10.6.1 whether the Secured Obligations have become payable;

10.6.2 whether any power which the Chargee or the Receiver is purporting to exercise has become exercisable;

10.6.3 whether any money remains due under this Deed and/or the Commercial Agreement; or

10.6.4 how any money paid to the Chargee or to the Receiver is to be applied.

## 11 **RECEIVER**

### 11.1 **Removal and replacement**

The Chargee may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

### 11.2 **Multiple Receivers**

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

### 11.3 **Remuneration**

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Chargee (or, failing such agreement, to be fixed by the Chargee).

### 11.4 **Payment by Receiver**

Only monies actually paid by a Receiver to the Chargee in relation to the Secured Obligations shall be capable of being applied by the Chargee in discharge of the Secured Obligations.

### 11.5 **Agent of Chargor**

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. The Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall 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.

## 12 **POWERS OF RECEIVER**

### 12.1 **General powers**

Any Receiver shall have:

- 12.1.1 all the powers which are conferred on the Chargee by clause 10.2 (*Powers of Chargee*);
- 12.1.2 all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- 12.1.3 (whether or not he is an administrative receiver), in relation to the Charged Investments but not further, all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- 12.1.4 all powers which are conferred by any other law conferring power on receivers.

### 12.2 **Additional powers**

In addition to the powers referred to in clause 12.1 (*General powers*), a Receiver shall have the following powers:

- 12.2.1 to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- 12.2.2 to manage the Security Assets and the business of the Chargor as he thinks fit;
- 12.2.3 to redeem any Security Interest and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- 12.2.4 to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the

- need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
- (a) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
  - (b) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- 12.2.5 to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, the Chargor;
- 12.2.6 to take any such proceedings (in the name of any of the Chargor or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- 12.2.7 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- 12.2.8 to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Chargee shall direct);
- 12.2.9 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- 12.2.10 to form one or more Subsidiaries of the Chargor and to transfer to any such Subsidiary all or any part of the Security Assets; and
- 12.2.11 to:
- (a) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
  - (b) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
  - (c) use the name of the Chargor for any of the above purposes.

### **13 APPLICATION OF MONIES RECEIVED UNDER THIS DEED**

- 13.1 All monies received or recovered by the Chargee, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of the security constituted by this deed, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Chargee's right to recover any shortfall from the Company):
- 13.1.1 in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Chargee (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed;

- 13.1.2 in or towards payment of the Secured Obligations in any order and manner that the Chargee determines; and
- 13.1.3 in payment of the surplus (if any) to the Company or other person entitled to it.
- 13.2 Neither the Chargee, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Obligations.
- 13.3 All monies received by the Chargee, a Receiver or a Delegate under this deed:
  - 13.3.1 may, at the discretion of the Chargee, Receiver or Delegate, be credited to any suspense or securities realised account;
  - 13.3.2 shall bear interest, if any, at the rate agreed in writing between the Chargee and the Company; and
  - 13.3.3 may be held in that account for so long as the Chargee, Receiver or Delegate thinks fit.

## **14 SET-OFF**

### **14.1 Set-off rights**

- 14.1.1 The Chargee and each other Secured Party may (but shall not be obliged to) set off any matured obligation due from the Chargor under the this Deed and/or the Commercial Agreement (to the extent beneficially owned by the Chargee or that Secured Party) against any matured obligation owed by the Chargee or that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 14.1.2 At any time after the occurrence of an Event of Default (and in addition to its rights under clause 14.1.1), the Chargee and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by the Chargor under any this Deed and/or the Commercial Agreement against any obligation (whether or not matured) owed by the Chargee or such other Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 14.1.3 If the obligations are in different currencies, the Chargee or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## **15 DELEGATION**

Each of the Chargee and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Chargee nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

## **16 FURTHER ASSURANCES**

### **16.1 Further action**

The Chargor shall at its own expense, promptly do all acts and execute all documents as the Chargee or a Receiver may reasonably specify (and in such form as the Chargee or a Receiver may reasonably require) for:

- 16.1.1 creating, perfecting or protecting the Security Interests intended to be created by this Deed or any other Security Document;
- 16.1.2 facilitating the realisation of any Security Asset;
- 16.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Chargee, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to this Deed and/or the Commercial Agreement or by law; or
- 16.1.4 creating and perfecting Security Interests in favour of the Chargee or the Secured Parties over any property and assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security Interests intended to be created by or pursuant to this Deed or any other Security Document.

## 16.2 **This Deed**

The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interests conferred or intended to be conferred on the Chargee or the Secured Parties by or pursuant to this Deed.

## 17 **POWER OF ATTORNEY**

The Chargor, by way of security, after the occurrence of an Event of Default, irrevocably and severally appoints the Chargee, each Receiver and any Delegate to be its attorney to take any action which the Chargor is obliged to take under this Deed, including under clause 16.1 (*Further assurances*). The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

## 18 **CURRENCY CONVERSION**

All monies received or held by the Chargee or any Receiver under this Deed may be converted from their existing currency into such other currency as the Chargee or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Bank of England's Spot Rate of Exchange. The Chargor shall indemnify the Chargee against all costs, charges and expenses incurred in relation to such conversion. Neither the Chargee nor any Receiver shall have any liability to the Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

## 19 **CHANGES TO THE PARTIES**

### 19.1 **Chargor**

The Chargor may not assign any of its rights or obligations under this Deed.

### 19.2 **Chargee**

The Chargee may assign or transfer all or any part of its rights under this Deed. The Chargor shall, upon being requested to do so by the Chargee, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

## **20 MISCELLANEOUS**

### **20.1 New accounts**

20.1.1 If the Chargee or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interests affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the this Deed and/or the Commercial Agreement ceases to continue in force, it may open a new account or accounts for the Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.

20.1.2 As from that time all payments made to the Chargee or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

### **20.2 Protective clauses**

The Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of the Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Shareholder Security or any surety liability of the Chargor (whether or not known to it or to any Secured Party).

## **21 NOTICES**

### **21.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be given in person or by post.

### **21.2 Addresses**

The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party to this Deed for any communication or document to be made or delivered under or in connection with this Deed is as follows:

#### **21.2.1 In the case of the Chargee:**

Address: Kington Farms Limited, C/O Saffery Champness St  
Catherine's Court, Berkeley Place, Bristol, England, BS8  
1BQ

Attention: Tim Royal

Email address tim.royal@kingtonfarms.co.uk

#### **21.2.2 In the case of the Chargor:**

Address: Eden Devco (UK) LLP, The Barn, Ford Farm, Aldbourne,  
Marlborough, United Kingdom SN8 2DP

Attention: Harry Lopes

Email: harry.lopes@edenrenewables.com

or any substitute address, email address or department or officer as the Chargee or the Chargor may notify to the other party by not less than five Business Days' notice.

### 21.3 **Delivery**

Any communication or document made or delivered by one party to another under or in connection with this Deed will only be effective:

- 21.3.1 if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,  
  
and, if a particular department or officer is specified as part of its address details provided under Clause 21.2 , if addressed to that department or officer.
- 21.3.2 Any communication or document to be made or delivered to the Chargee will be effective only when actually received by the Chargee and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the Chargee shall specify for this purpose).
- 21.3.3 Any communication or document which becomes effective, in accordance with Clauses **Error! Reference source not found.** to 21.3.2, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

### 21.4 **Electronic communication**

Any communication to be made between the parties to this Deed under or in connection with this Deed may be made by electronic mail or other electronic means to the extent that the parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if the parties:

- 21.4.1 notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
  - 21.4.2 notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- 21.5 Any electronic communication made between the parties will be effective only when actually received in readable form and in the case of any electronic communication made by the Chargor to the Chargee only if it is addressed in such a manner as the Chargee shall specify for this purpose.
  - 21.6 Any electronic communication which becomes effective, in accordance with Clause 21.4.2 (*Electronic communication*) after 5pm in the place of receipt shall be deemed only to become effective on the following Business Day.

## 22 **CALCULATIONS AND CERTIFICATES**

Any certificate of or determination by a Secured Party or the Chargee specifying the amount of any Secured Obligation due from the Chargor (including details of any relevant calculation thereof) is, in the absence of manifest error, prima facie evidence against the Chargor of the matters to which it relates.

## 23 **PARTIAL INVALIDITY**

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **28. REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of the Chargee (or any other Secured Party), any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

## **24 AMENDMENTS AND WAIVERS**

Any provision of this Deed may be amended only if the Chargee and the Chargor on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Chargee so agrees in writing. A waiver given or consent granted by the Chargee under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

## **25 CONSIDERATION**

The Chargor has entered into this Deed in consideration of the Chargee agreeing to the terms of the Commercial Agreement.

## **26 COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

## **27 RELEASE**

### **27.1 Release**

Upon the expiry of the Security Period (but not otherwise) the Chargee shall, at the request and cost of the Chargor, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security Interests.

### **27.2 Reinstatement**

Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargor under this Deed shall continue as if the discharge or arrangement had not occurred. The Chargee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

## **28 GOVERNING LAW**

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

IN WITNESS of which this Deed has been duly executed by the Chargor as a deed and duly executed by the Chargee and has been delivered by the Chargor.



**Schedule 1****The Charged Securities**

<b>Name of company in which Charged Securities are held</b>	<b>Jurisdiction of registration and company number</b>	<b>Number and class of Charged Securities (and where held by nominees names of nominees)</b>
Eden LD Solar Limited	12381845	100 Ordinary Shares of £1 each

**Signature page to the share charge between Kington Farms Limited and Eden Devco (UK) LLP**

**The Chargor**

**Executed as a deed** by **Eden Devco (UK)** )  
**LLP** acting by )  
Harry Lopes, Director )  
..... )  
in the presence of ) Member

Witness signature: ..... 

Witness name: ..... Rebecca Symon

Witness address: ..... Jubilee House, Union Street, Ramsbury, Marlborough

Witness occupation: ..... Executive Assistant

**The Chargee**

**Executed as a deed** by **Kington Farms** )  
**Limited** acting by )  
..... )  
in the presence of ) Director

Witness signature: .....

Witness name: .....

Witness address: .....

Witness occupation: .....

**Signature page to the share charge between Kington Farms Limited and Eden Devco (UK) LLP**

**The Chargor**

Executed as a deed by Eden Devco (UK)

LLP acting by

Harry Lopes, Director

in the presence of

Member

Witness signature:

Witness name:

Witness address:

Witness occupation:

Rebecca Symon

Jubilee House, Union Street, Ramsbury, Marlbo

Executive Assistant

**The Chargee**

Executed as a deed by Kington Farms

Limited acting by

in the presence of

Director

Witness signature:

Witness name:

Witness address:

Witness occupation:

Philip Grenham

LACE FARM, DEACOT

CERNE, CHIPPENHAM

FARMER