

MR01 5716961623

laserform

Particulars of a charge



Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This must be scanned and placed on the public record. **Do not send the original.**



S5YPZF01

SCT

23/01/2017

#209

COMPANIES HOUSE

MONDAY

1 Company details

Company number S C 3 9 4 5 7 1

Company name in full Celtic Renewables Limited

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d1 d2 m0 m1 y2 y0 y1 y7

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name Scottish Enterprise

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

COMPANIES HOUSE
23 JAN 2017
EDINBURGH FRONT DESK

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

¹ This statement may be filed after the registration of the charge (use form MR06).

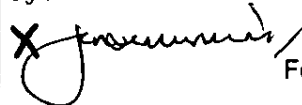
9

Signature

Please sign the form here.

Signature

Signature



For and on behalf of Burness Paul LLP

X

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

MR01**Particulars of a charge****Presenter information**

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

Contact name **SCO/2021/02252/AJPSMaxwell**

Company name **BURNES PAULL LLP**

Address **120 BOTHWELL STREET**

Post town **GLASGOW**

County/Region

Postcode

G**2****7****J****L**

Country

DX **GW154 GLASGOW**

Telephone **0141 248 4933**

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

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

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

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

**Where to send**

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

For companies registered in England and Wales:

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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

**Further information**

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 394571

Charge code: SC39 4571 0009

The Registrar of Companies for Scotland hereby certifies that a charge dated 12th January 2017 and created by CELTIC RENEWABLES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd January 2017.

Given at Companies House, Edinburgh on 26th January 2017



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

~~Burness~~ Paull

BOND AND FLOATING CHARGE

by

CELTIC RENEWABLES LIMITED

in favour of

SCOTTISH ENTERPRISE

At Edinburgh

Certified a true copy of the original

Date 16 JAN 2017

Signed



STEPHEN JOHN CLARK
MBM COMMERCIAL LLP
5th FLOOR
125 PRINCES STREET
EDINBURGH
EH2 4AD

WE, **CELTIC RENEWABLES LIMITED**, a private limited company incorporated in Scotland with company number SC394571 and having its registered office at 5th Floor, 125 Princes Street, Edinburgh, EH2 4AD (hereinafter "**we**", "**us**", "**our**" or "**Company**") in security of all sums and obligations already due or which may hereafter become due from time to time by us to Scottish Enterprise, established under the Enterprise & New Towns (Scotland) Act 1990 and having its principal place of business at Atrium Court, 50 Waterloo Street, Glasgow G2 6HQ, United Kingdom (the "**Chargeholder**") pursuant to the convertible loan agreement entered into or to be entered into between us and the Chargeholder on or around the date of this Instrument for a loan of up to six hundred thousand pounds (£600,000.00) (the "**Loan Agreement**") do hereby (i) agree to pay each of our Liabilities (as hereinafter defined) when due in accordance with the terms of the Loan Agreement; and (ii) grant in favour of the Chargeholder a floating charge over the whole of the property which is, or may be from time to time while this Instrument is in force, comprised in our property and undertaking, including our uncalled capital for the time being, (all of which are hereinafter referred to as "**our assets**"). And we hereby undertake and agree as follows, videlicet:

- First (1) Except as herein otherwise provided or as may hereafter be otherwise agreed in writing by the Chargeholders, the floating charge hereby created shall rank in priority to any fixed security as defined in the Companies Act 2006, or any statutory amendment or re-enactment thereof for the time being in force (which Act as so amended or re-enacted is hereinafter referred to as 'the said Act') and any other floating charge, being a fixed security or floating charge which shall have been created by us after our execution hereof; and
- (2) Without the previous consent in writing of the Chargeholder, we shall not be entitled or at liberty to create or grant any such fixed security or floating charge or any other security, mortgage or charge affecting our assets or any part thereof, heritable or moveable, or to sell, dispose of or deal with, otherwise than in the ordinary course of our business and for the purpose of carrying on the same, our book or other debts, securities for money or any other part of our assets, heritable or moveable, declaring that the sale or assignation or other disposal of any such debts or securities in connection with the factoring or discounting thereof shall not be deemed to be in the ordinary course of business.
- Second That the security created by this Instrument shall be a continuing security and shall extend to cover all sums and obligations which may be due by us from time to time to the Chargeholder pursuant to the Loan Agreement (all hereinafter the "**Liabilities**").
- Third Subject and without prejudice to the foregoing provisions or the provisions of Clause Fourth hereof, the Liabilities shall be repaid and satisfied by us to the Chargeholder in accordance with the terms of the Loan Agreement.
- Fourth The sums and obligations due and to become due by us to the Chargeholder as before mentioned shall, without any demand being made therefor, also fall to be repaid or satisfied to the Chargeholder immediately upon the occurrence of any of the following events:

- (a) on an order being made or a resolution being passed for our winding up or liquidation, compulsory or voluntary, but excluding any vexatious claims for such winding up or liquidation where such order or resolution is clearly without merit and completely withdrawn or completely dismissed by a court within 2 working days of the original date of such order or resolution;
- (b) on us being unable to pay our debts as they fall due or ceasing to carry on our business;
- (c) on any corporate action, legal proceedings, or other procedure or step being taken or any application or notice being made by us or by any other person to appoint a receiver, or administrative receiver of our assets or any part thereof, but excluding any vexatious claims for such appointment where such action is clearly without merit and completely withdrawn or completely dismissed by a court within 2 working days of the original date of such action being taken;
- (d) on any corporate action, legal proceedings, or other procedure or step being taken or any application or notice being made by us or by any other person to appoint an administrator in respect of our administration, but excluding any vexatious claims for such appointment where such action is clearly without merit and completely withdrawn or completely dismissed by a court within 2 working days of the original date of such action being taken.

Fifth

- (1) In accordance with and to the extent permitted by applicable laws at any time after any of the Liabilities shall fall to be repaid or satisfied to the Chargeholder as aforesaid or after the Chargeholder has been requested by us in writing so to do, the Chargeholder shall have power by instrument in writing to appoint any person or persons whether an officer or officers of the Chargeholder or not to be a receiver or (receivers), or an administrative receiver or (administrative receivers) of our assets (hereinafter referred to as a "**Receiver**"), and may in like manner appoint any person or persons to be a Receiver or Receivers in place of any receiver removed by the court or otherwise ceasing to act;
- (2) Every Receiver appointed by the Chargeholder shall be our agent and we shall be solely responsible for his acts or defaults and for his remuneration; and
- (3) Every Receiver so appointed shall have the powers conferred on Receivers by the said Act and the Insolvency Act 1986, in addition and without prejudice to these powers shall have power (i) to make any arrangement or compromise which he may think expedient and (ii) to make calls conditionally or unconditionally on our members in respect of our uncalled capital with the same powers as are by our articles of association conferred on our directors in respect of calls and to the exclusion of our directors' powers in that behalf.

Sixth

In accordance with and to the extent permitted by applicable laws, at any time after any of the Liabilities shall fall to be repaid or satisfied to the Chargeholder as

aforesaid or after the Chargeholder has been requested by us in writing so to do, the Chargeholder shall have power by instrument in writing to appoint any person or persons to be our administrator (hereinafter referred to as an "**Administrator**").

- Seventh On repayment and satisfaction to the Chargeholder of the Liabilities together with all interest thereon and charges and expenses in connection therewith, the Chargeholder shall on our request and at our expense discharge the security created by this Instrument and discharge or release any other security granted by us to the Chargeholder in virtue of Clauses Second or Twelfth hereof and held by the Chargeholder at the time.
- Eighth We agree that Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as incorporated by Schedule 16 of the Enterprise Act 2002) shall apply to the floating charge hereby created.
- Ninth WE UNDERTAKE to procure that while this security is in force,
- (1) Without prejudice to the provisions hereinbefore contained, unless with the written consent of the Chargeholder, we shall not create or allow to come into being any security or charge upon any part of the property (including heritable, real and leasehold property wherever situated) assets, undertaking or uncalled capital of us or any of our subsidiaries (as such term is defined in the said Act) (hereinafter 'Subsidiary Companies') and no debentures, debenture stock or loan capital shall be created or issued and generally no monies shall be borrowed or raised or the payment thereof secured in any manner of way by us or any of our Subsidiary Companies unless expressly permitted in accordance with the terms of the Loan Agreement, but excluding any liens that may arise by operation of law,
- (2) (i) The whole property and corporeal assets belonging to us and our Subsidiary Companies shall be insured and kept insured for their full replacement value against loss by fire and such other risks as the Chargeholder may require, the relative policy or policies being endorsed or noted with reference to the interest of the Chargeholder as the Chargeholder may require, and we shall produce to the Chargeholder, if so required, within fifteen days after their becoming due and payable receipts for any current premiums, failing which the Chargeholder may at our expense effect or renew any such insurances as the Chargeholder shall deem fit, and
- (ii) All monies which may at any time be received or receivable under any such insurance or any other insurance covering any of the property and corporeal assets of us or our Subsidiary Companies against such risks as aforesaid shall be applied in replacing, restoring or reinstating the property or assets destroyed or damaged unless the Chargeholder shall otherwise consent in writing,
- (3) Except with the written consent of the Chargeholder no part of the heritable, real or leasehold property of us or any of our Subsidiary Companies shall be sold or otherwise disposed of and no lease or sub lease for a period exceeding three years

shall be granted of any of the heritable, real or leasehold property of us or any of our Subsidiary Companies, and no other material property or assets of us or of any of our Subsidiary Companies shall be sold or otherwise disposed of unless in the ordinary course of our business or the business of any of our Subsidiary Companies; declaring that 'material' means any property or assets which either (i) constitutes intellectual property or (ii) has an aggregate value of more than £5,000 in any one transaction or series of related transactions,

(4) Except with the written consent of the Chargeholder, undertake any obligation to any third party which results in the Chargeholder's right to recover or take payment of any monies due or which may become due to the Chargeholder from any one of our debtors being postponed or subordinated to the claims of such third party, and

(5) Promptly inform the Chargeholder of any occurrence of which it becomes aware which might affect its ability to perform its obligations under this Instrument and, without prejudice to the foregoing generality, we will notify the Chargeholder immediately in the event of any of our creditors executing diligence against us, or if any distress or any execution is levied or enforced or sued out against us or any of our assets or against the property of any of our Subsidiary Companies, whether such diligence, distress or execution is effectual or not, or presenting a petition for an administration order to be made in relation to us or to have us wound up.

Tenth Each provision of this Instrument will be valid and enforceable to the fullest extent permitted by law. If any provision of this Instrument shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions of this Instrument will not in any way be affected. The invalid and unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Chargeholder consents in writing to such modification.

Eleventh No failure on the part of the Chargeholder to exercise and no delay on his part in exercising any right, remedy, power or privilege under or pursuant to this Instrument or any other document relating to or securing all or any part of the Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Instrument and any such other document are cumulative and not exclusive of any right or remedies provided by law.

Twelfth We shall execute and do all such assurances, acts and things as the Chargeholder may reasonably require for perfecting or protecting the security created by or pursuant to this Instrument over our assets or for facilitating the realisation of our assets and the exercise of all powers, authorities and discretions vested in the Chargeholder or in any Receiver or Administrator and shall, in particular, execute all fixed securities, floating charges, assignments, securities, transfers, dispositions and assurances of our assets whether to the Chargeholder or to their nominee(s) or otherwise and give all notices, orders and directions which the Chargeholder may think expedient (acting

reasonably) including, if so required by the Chargeholder in the case of securities over heritable property, any such clauses as are contained in any of the Chargeholder's standard or usual forms of standard security from time to time (including variations to the standard conditions set out in Schedule 3 of the Conveyancing & Feudal Reform (Scotland) Act 1970).

Thirteenth We shall not assign, transfer, novate or dispose of our rights and/or obligations under this Instrument. The Chargeholder may assign, transfer, novate or dispose of all or any part of his rights and/or obligations under this Instrument, having given prior written notification to the Company.

Fourteenth This Instrument shall be governed by and construed in accordance with the law of Scotland. We hereby irrevocably submit to the exclusive jurisdiction of the Scottish Courts.

Fifteenth A certificate signed by the Chargeholder shall, in the absence of manifest error, conclusively determine the Liabilities at any relevant time and shall constitute a balance and charge against us, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. We hereby consent to the registration of this Instrument and of any such certificate for preservation or execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages are executed as follows and delivered on 12 JANUARY 2017:

SUBSCRIBED for and on behalf of the said CELTIC RENEWABLES LIMITED

at EDINBURGH

on 12 JANUARY 2017

by

MARTIN GERARD TANGNEY

Print Full name

Mark Tangney

Director

before this witness:

STEPHEN JOHN CLARK

Print Full Name

Step Clark

Witness

Address:

STEPHEN JOHN CLARK
MBM COMMERCIAL LLP
5th FLOOR
125 PRINCES STREET
EDINBURGH
EH2 4AB



Companies House

Scottish Mortgage
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4th Floor Edinburgh Quay 2
139 Fountainbridge
Edinburgh
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www.companieshouse.gov.uk

DX 235 Edinburgh 1

BURNESS
DXGW154
GLASGOW

Your Ref SCO/2021/02252/DR WH
Date 26/01/2017

Dear Sir/Madam

Company number: 394571
Company name: CELTIC RENEWABLES LIMITED

Please find enclosed the certificate(s) of registration relating to your charge(s). For charges created on or after 6th April 2013, certificates include a unique charge code allocated to the charge. You must use this code in any subsequent filings such as satisfaction documentation or in any correspondence with Companies House concerning this charge.

You may be interested to know that you can file most charge documents online via our WebFiling service or via a suitable software package. These services offer improvements over the paper service by providing in-built checks on the data submitted and by enabling a faster, more reliable registration process. Given the 21-day time limit for registering charges, the benefits of the online services will be particularly relevant to presenters of charge documents.

For more information, please visit our website: www.companieshouse.gov.uk.

Yours faithfully

Companies House