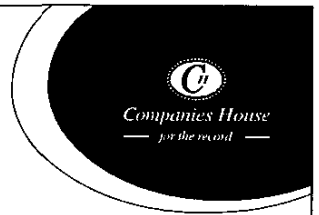


123632/13

In accordance with
Section 860 of the
Companies Act 2006

MG01

Particulars of a mortgage or charge



A fee is payable with this form
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a
company. To do this, please use
form MG01s

THURSDAY



A06

A1JCLWFK

11/10/2012

#119

COMPANIES HOUSE

1 Company details		3 For official use
Company number	0 7 4 7 2 4 9 4	Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	REG SOUTH SHARPLEY LIMITED (the "Chargor")	
2 Date of creation of charge		
Date of creation	d 0 d 2 m 1 m 0 y 2 y 0 y 1 y 2	
3 Description		
Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'		
Description	Debenture dated 2 October 2012 between the Chargor and the Security Agent (as defined below) (the "Debenture")	
4 Amount secured		
Please give us details of the amount secured by the mortgage or charge		
Amount secured	All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to any Secured Party under each Finance Document (the "Secured Liabilities")	
		Continuation page Please use a continuation page if you need to enter more details

MG01

Particulars of a mortgage or charge

5

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

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

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

Name

THE CO-OPERATIVE BANK P L C (registered number 00990937),

Address

PO Box 101, 1 Balloon Street, Manchester as security trustee for
itself and each of the other Secured Parties (the "Security Agent")

Postcode

M 6 0 4 E P

Name

Address

Postcode

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

Please see continuation page entitled "Short particulars of all the property mortgaged or charged"

MG01

Particulars of a mortgage or charge

<p>7</p>	<p>Particulars as to commission, allowance or discount (if any)</p> <p>Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered</p>	
<p>Commission allowance or discount</p>	<p>N/A</p>	
<p>8</p>	<p>Delivery of instrument</p> <p>You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)</p> <p>We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)</p>	
<p>9</p>	<p>Signature</p> <p>Please sign the form here</p> <p>Signature</p> <p>X <i>June Sapp for Indies LLP</i> X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

MG01

Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name LCHM MPST/COO47 198

Company name Brodies LLP

Address 15 Atholl Crescent

Post town Edinburgh

County/Region

Postcode E H 3 8 H A

Country United Kingdom

DX ED 10

Telephone 0131 228 3777



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgage or charge
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

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

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured
Amount secured	<p data-bbox="336 423 1031 450">Please give us details of the amount secured by the mortgage or charge</p> <p data-bbox="336 477 1465 600">The Chargor, as primary obligor and not merely as surety, covenanted to the Security Agent for itself and as security trustee of each of the Secured Parties that it will pay, implement, fulfil and discharge the Secured Liabilities to the Security Agent when the same are due for payment or discharge (whether by acceleration or otherwise)</p> <p data-bbox="336 633 1465 723">If the Chargor fails to pay any amount under the Debenture when it is due then such amount shall bear interest (after as well as before judgement and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to the Security Agent</p> <p data-bbox="336 757 1465 846">Capitalised terms appearing on this Form MG01 and continuation pages and not defined shall have the meaning ascribed thereto under the heading DEFINITIONS on the continuation page entitled "Short particulars of all of the property mortgaged or charged"</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<div data-bbox="347 510 746 544">1 CHARGING PROVISIONS</div> <div data-bbox="347 584 1422 696">1 1 The Chargor with full title guarantee charges to the Security Agent for itself and as security trustee for each of the Secured Parties as a continuing security for the payment or discharge of the Secured Liabilities</div> <div data-bbox="448 739 1422 1019">1 1 1 by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use such property including any freehold or leasehold property specified in Schedule 1 to the Debenture, together with all present and future buildings and fixtures (including trade and tenants fixtures) which are at any time on or attached to the property, and</div> <div data-bbox="448 1059 1422 1131">1 1 2 (to the extent that they are not the subject of a mortgage under Clause 3 1 1 of the Debenture) by way of first fixed charge</div> <div data-bbox="579 1171 1422 1243">1 1 2 1 all leases of easements including any leases of easements specified in Schedule 2 to the Debenture,</div> <div data-bbox="579 1283 1422 1440">1 1 2 2 all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use property,</div> <div data-bbox="579 1480 1422 1552">1 1 2 3 the benefit of all other agreements relating to land which the Chargor is or may become party to or otherwise entitled,</div> <div data-bbox="579 1592 1422 1664">1 1 2 4 plant and machinery owned by the Chargor and its interest in any plant and machinery in its possession,</div> <div data-bbox="579 1704 1422 1821">1 1 2 5 all shares, stocks, debentures, bonds, warrants, coupons or other securities and investments owned (at law or in equity) by it or held by any nominee on its behalf, and</div> <div data-bbox="579 1861 1422 1933">1 1 2 6 any dividend, interest or other distribution paid or payable or any right, money or property accruing or offered at any time</div>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise accruing or payable in relation to any share, stock, debenture, bond, warrant, coupon or other security or investment,</p> <p>1 1 2 7 all rights and interests in and claims under all insurance contracts or policies or assurance contracts or policies held by or insuring to the benefit of the Chargor (including all money payable under them),</p> <p>1 1 2 8 all of its rights in respect of any amount standing to the credit of any of the Accounts and bank account, cash at bank and credit balances (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest),</p> <p>1 1 2 9 all present and future book debts of the Chargor,</p> <p>1 1 2 10 all of its rights in respect of any patents, utility models, copyright, registered and unregistered rights in designs, registered and unregistered trade and service marks, rights in passing off and database rights in each case now or in the future held by the Chargor (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of ordinary application for such rights,</p> <p>1 1 2 11 all the Chargor's rights in relation to trade secrets, confidential information and know-how in any part of the world,</p> <p>1 1 2 12 the benefit of all warranties, instruments, guarantees, charges, pledges and other security and all other rights and remedies available to the Chargor in respect of the assets comprised within a mortgage, fixed charge or assignment</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>by way of security created pursuant to Clause 3 of the Debenture,</p> <p>1 1 2 13 any beneficial interest, claim or entitlement it has to any assets of any pension fund,</p> <p>1 1 2 14 its goodwill and uncalled capital for the time being,</p> <p>1 1 2 15 the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Secured Asset, and</p> <p>1 1 2 16 the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in Clause 3 1 2 15 of the Debenture</p> <p>1 2 The Chargor with full title guarantee assigns to the Security Agent for itself and as security trustee for each of the Secured Parties all of its rights in respect of any letter of credit issued in its favour and any bill of exchange or other negotiable instrument held by it To the extent that they are not effectively assigned under Clause 3 2 of the Debenture, the Chargor charges by way of first fixed charge all of its rights under each such agreement and instrument to which it is a party</p> <p>1 3 The Chargor, with full title guarantee (and so far as relating to property, assets, undertaking or rights located in Scotland or otherwise governed by Scots law, with absolute warrandice) charges by way of a first floating charge (i) all of its property (including uncalled capital), assets, undertaking and rights whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Debenture and (ii) all of its property (including uncalled capital), assets, undertaking and rights located in Scotland or otherwise governed by Scots law</p> <p>1 4 The Security Agent may at any time following the occurrence of an Event of Default which is continuing by notice to the Chargor convert the floating charge created by the Chargor under the Debenture into a fixed charge over any of the Secured Assets specified in that notice and the floating charge will, without notice from the Security Agent, automatically be converted with immediate effect into a fixed charge, if</p>	

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Particulars of a mortgage or charge

6		Short particulars of all the property mortgaged or charged	
		Please give the short particulars of the property mortgaged or charged	
Short particulars		1 4 1	a third party takes a fixed charge in respect of such assets,
		1 4 2	the Security Agent 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,
		1 4 3	in respect of all of the Secured Assets, if and when the Chargor ceases to carry on business or to be a going concern, or
		1 4 4	in respect of all of the Secured Assets, on the making of an order for the compulsory winding up of the Chargor, on the convening of a meeting for the passing of a resolution for the voluntary winding up of the Chargor or the taking of any steps (including, without limitation, the making of an application or the giving of any notice) by the Chargor or any other person for the appointment of an administrator in respect of the Chargor
	1 5	The floating charge created under the Debenture may not be converted into a fixed charge	
		1 5 1	solely by reason of the obtaining of a moratorium or anything done with a view to obtaining a moratorium under Schedule A1 of the Insolvency Act 2000, or
		1 5 2	over any Secured Asset situated in Scotland if, and to the extent that, a receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion
	1 6	The floating charge created under the Debenture is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986	
	1 7	Without prejudice to Clause 3 6 of the Debenture above the Security Agent reserves its rights to appoint an administrative receiver on and following the occurrence of any Event of Default which is continuing in accordance with sections 72B to H (inclusive) of the Insolvency Act 1986	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	1 8	Any mortgage, fixed charge or other security created by the Chargor in favour of the Security Agent shall have priority over the floating charge created by the Debenture, except insofar as the Security Agent shall declare otherwise whether at or after the time of creation of such fixed security
	NOTE	
	Any mortgage, fixed charge or other security created by the Chargor in favour of the Security Agent shall have priority over the floating charge created by the Debenture, except insofar as the Security Agent shall declare otherwise whether at or after the time of creation of such fixed security	
	2	NEGATIVE PLEDGE
	2 1	Until the Secured Liabilities have been irrevocably and unconditionally repaid and discharged in full, the Chargor shall not, without the prior consent in writing of the Security Agent or as otherwise permitted by Clause 20 11 (Negative Pledge) of the Facilities Agreement, create or attempt to create or permit to subsist any Encumbrance in, over or in any way affecting any of the Secured Assets
	2 2	The Chargor undertakes in the Debenture that it will not without the prior consent in writing of the Security Agent or as otherwise expressly permitted by the Facilities Agreement
	2 2 1	sell, transfer, assign, discount, factor, pledge, lease charge or otherwise dispose of any of the Secured Assets or any part thereof, or deal with the same otherwise than in accordance with the Debenture, or in the ordinary course of business for full value or on terms previously approved in writing by the Security Agent, and
	2 2 2	that in the event of the Security Agent consenting in writing to the Chargor entering into a lease of any part of the Secured Assets it will not without the Security Agent's prior written consent terminate, accept a surrender of or in any way materially vary the terms of such lease nor agree, nor fix any rent on any review under the terms of the lease

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>2 3 The Chargor undertakes with the Security Agent in the Debenture that, for the duration of the Debenture, the Chargor will not do, or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Security Agent of the security created in the Debenture</p> <p>DEFINITIONS</p> <p>In this form MG01 and continuation pages the following terms shall have the following meanings</p> <p>"Account Bank" means the The Co-operative Bank plc and each financial institution at which each any Controlled Account is held</p> <p>"Accounts" means</p> <ul style="list-style-type: none"> (a) the Receipts Account, (b) the Debt Service Reserve Account, (c) the Maintenance Reserve Account, (d) the Equity Cure Account, (e) the Insurance Account, (f) the Operating Account, and (g) the Distribution Account <p>"Agent" means The Co-operative Bank plc as agent for the other Finance Parties</p> <p>"Balance of Plant Agreement" means an agreement dated 17 November 2011 between the Borrower and the Balance of Plant Contractor</p> <p>"Balance of Plant Contractor" means Jones Bros Ruthin (Civil Engineering) Co Limited incorporated in England and Wales with registered number 00983459</p> <p>"Balance of Plant Credit Support Document" means a parent company guarantee agreement dated on or about the date of the Facilities Agreement between the BoP Credit</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Support Provider and the Borrower in respect of the obligations of the Balance of Plant Contractor under the Balance of Plant Agreement, and any extension or replacement of such guarantee from time to time in accordance with the terms of the Facilities Agreement</p> <p>"Balance of Plant Direct Agreement" means a step-in agreement dated on or about the date of the Facilities Agreement between the Borrower, the Agent, the Security Agent and the Balance of Plant Contractor</p> <p>"Balance of Plant Performance Guarantee Bond" means the performance guarantee bond between the Balance of Plant Contractor, HCC International Insurance Company PLC and the Borrower dated on or about the date of the Facilities Agreement relating to the Balance of Plant Agreement</p> <p>"BoP Credit Support Provider" means Jones Bros, Ruthin Co Limited, incorporated in England and Wales with registered number 00983339</p> <p>"Borrower" means the Security Agent</p> <p>"Borrower Assignment" means the deed of assignment of contract rights and insurances entered into or to be entered into by the Borrower in favour of the Security Agent in a form approved by the Agent</p> <p>"Borrower Debenture" means the debenture entered into or to be entered into between the Borrower and the Security Agent in a form approved by the Agent</p> <p>"Borrower Warranties" means the collateral warranty provided to the Borrower by</p> <ul style="list-style-type: none"> (a) Grontmij Limited and any other party who provides a collateral warranty in favour of the Borrower in accordance with the Balance of Plant Agreement, and (b) Utility Engineering Solutions Limited and Esh Construction Limited and any other party who provides a collateral warranty in favour of the Borrower under the Electricals Contract <p>"Calculation Date" means a Regular Calculation Date or an Interim Calculation Date</p> <p>"Calculation Period" means in respect of (i) the first Calculation Period, the period from 1 October 2012 until (and including) the first Regular Calculation Date and (ii) in respect of any</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>other Calculation Period, each period from (and including) the day after a Calculation Date to (and including) the next succeeding Calculation Date</p> <p>"CDM Coordinator Appointment" means the appointment between Ward Williams Holdings Limited, trading as Ward Williams Associates, and the Borrower dated 3 November 2010</p> <p>"Change of Control" is as defined in Clause 9 5 7 of the Facilities Agreement</p> <p>"Commitment" means</p> <ul style="list-style-type: none"> (a) in relation to an Original Lender, the amount set opposite its name under the heading "Term Facility Commitment" in Schedule 1 of the Facilities Agreement and the amount of any other Commitment transferred to it under the Facilities Agreement, and (b) in relation to any other Lender, the amount of any Commitment transferred to it under the Facilities Agreement <p>"Compensation" means</p> <ul style="list-style-type: none"> (a) all consideration received by the Borrower in respect of the partial or total nationalisation, expropriation, compulsory purchase or requisition of the Project Facilities or the shares in the Borrower or any interest in them, (b) any sum paid to or for the account of the Borrower in respect of the release, inhibition, modification, suspension or extinguishment of any rights, easements or covenants enjoyed by or benefiting the Project Facilities, or the imposition of any restrictions affecting the Project Facilities, or the grant of any easement or rights over or affecting the Project Facilities or any part of them, and (c) any sum paid to or for the account of the Borrower in respect of the refusal, revocation, suspension or modification of any Consent or other official permission, consent, authorisation or exemption subject to conditions, or any other official order or notice restricting the construction or operation of the Project Facilities <p>"Compliance Certificate" means the compliance certificate to be provided by the Borrower in accordance with Clause 20 3 2 of the Facilities Agreement, the form of which is set out in Schedule 9 to the Facilities Agreement</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Connection Agreement" means the agreement consisting of the operating statement incorporating Terms and Conditions set out on The Energy Networks Association website issued from the Connection Counterparty to the Borrower regulating the connection and ongoing supply of electricity between the Project Facilities dated 27 March 2011</p> <p>"Connection Counterparty" means Northern Powergrid (Yorkshire) PLC</p> <p>"Consents" means all planning consents listed building consents, scheduled monument consents, conservation area consents and all consents, licences, permissions and approvals (whether statutory or otherwise) required in connection with the carrying out and completion of the Development and the use and occupation of any part of the Development or the entering into of any obligations undertaken by the Borrower pursuant to the Relevant Documents</p> <p>"Controlled Account" means each of the Receipts Account, the Equity Cure Account, the Debt Service Reserve Account, the Maintenance Reserve Account, the Insurance Account, and any other account designated as a Controlled Account by the Chargor and the Agent</p> <p>"Cross Guarantee" means the cross guarantee granted or to be granted between the Borrower, each of the Guarantors and the Security Agent in form and substance satisfactory to the Agent</p> <p>"Debt Service Reserve Account" means the debt service reserve account opened and maintained by the Chargor with the Account Bank at the Manchester Balloon Street branch (sort code xx-xx-xx and account number xxxxxxxx)</p> <p>"Default Rate" means the rate applicable pursuant to Clause 10.4 (Default Interest) of the Facilities Agreement</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent</p> <p>"Direct Agreements" means</p> <ul style="list-style-type: none"> (a) the Turbine Supply Direct Agreement, (b) the Balance of Plant Direct Agreement, 	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(c) the Electricals Direct Agreement,</p> <p>(d) each Lease Direct Agreement,</p> <p>(e) the PPA Direct Agreement, and</p> <p>(f) the Operations Direct Agreement</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent</p> <p>"Development" means the design, construction, development, commissioning and operation of 5 turbines of 2 MW each on the Property together with related interconnection facilities</p> <p>"Distribution Account" means an account of the Borrower with the Account Bank with account number xxxxxxxx and sort code xx-xx-xx</p> <p>"Electricals Contract" means an agreement dated 20 October 2011 between the Borrower and the Electricals Contractor</p> <p>"Electricals Contractor" means Smith Brothers (Contracting) Limited, incorporated in England and Wales with registered number 03738927</p> <p>"Electricals Direct Agreement" means a step-in agreement dated on or about the date of the Facilities Agreement between the Borrower, the Agent, the Security Agent and the Electricals Contractor</p> <p>"Electricals Retention Bond" means the retention bond between the Electricals Contractor, HCC International Insurance Company PLC and the Borrower relating to the Electricals Contract and dated 15 February 2012</p> <p>"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same, or any agreement to sell or otherwise dispose of any asset on</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>terms whereby such asset is or may be leased to or re acquired or acquired by the person selling or disposing of it</p> <p>"Equity Contribution" means (a) the aggregate amount of shareholder funds of the Borrower as shown in its latest financial statements plus (b) (without double counting) any amounts advanced and outstanding pursuant to the Subordinated Loan Agreement and any Permitted Equity Investment, plus (c) any additional loan provided by the Shareholder and subordinated to the Finance Parties pursuant to the terms of the Intercreditor Deed</p> <p>"Equity Cure Account" means the equity cure account opened and maintained by the Chargor with the Account Bank at the Manchester Balloon Street branch, (sort code xx-xx-xx and account number xxxxxxxx)</p> <p>"Event of Default" has the meaning given to it in the Facilities Agreement and shall include a breach by the Chargor of any of its obligations or undertakings pursuant to the Debenture</p> <p>"Facilities" means the Term Facility and the Overdraft Facility</p> <p>"Facilities Agreement" means the facilities agreement entered into between among others the Chargor and the Security Agent dated on or around the date of the Debenture</p> <p>"Fee Letters" means the letters between the Borrower and the Agent dated on or about the date of the Facilities Agreement referred to in Clause 13 of the Facilities Agreement and any other fee letters agreed between the Borrower and the Agent in relation to the Facilities</p> <p>"Finance Documents" mean</p> <ul style="list-style-type: none"> (a) the Debenture, (b) the Cross Guarantee, (c) the Security Documents, (d) the Direct Agreements, (e) the Intercreditor Deed, (f) the Hedging Agreements,

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(g) the notices of charge and assignment (or intimations as the case may be) given pursuant to or as contemplated by the Security Documents,</p> <p>(h) any Notice of Drawdown,</p> <p>(i) any Compliance Certificate,</p> <p>(j) the Fee Letters,</p> <p>(k) the Lender Warranties, and</p> <p>(l) all agreements and other documents entered into from time to time pursuant to any of the foregoing and designated a finance document by the Agent and the Borrower</p> <p>"Finance Parties" means the Agent, the Security Agent, the Lenders, the Overdraft Bank, the Hedge Counterparties and the Account Bank</p> <p>"Financial Indebtedness " means any indebtedness for or in respect of</p> <p>(a) moneys borrowed,</p> <p>(b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent,</p> <p>(c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument,</p> <p>(d) any amount raised pursuant to any issue or shares which are expressed to be redeemable,</p> <p>(e) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease,</p> <p>(f) the amount of any liability in respect of any advance or deferred purchase agreement if one of the primary reasons for entering into such agreement is to raise finance,</p> <p>(g) receivables sold or discounted (other than to the extent they are sold on a non-recourse basis),</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(h) any agreement or option to re-acquire any assets if one of the primary reasons for entering into such agreement or option is to raise finance,</p> <p>(i) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing,</p> <p>(j) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account),</p> <p>(k) any counter-indemnity obligation granted or arising in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, and</p> <p>(l) the amount of any liability in respect of any guarantee of indemnity for any of the items referred to in paragraphs 1 97 1 to 1 97 11 of the Facilities Agreement</p> <p>"Guarantor" means (a) each of REG Sancton Hill Limited (registered number 03404639), REG South Sharpley Limited (registered number 07472494) and the Shareholder for so long as they remain a guarantor under the Cross Guarantee and (b) such other person which provides at the relevant time a guarantee and/or indemnity in favour of the Security Agent on account of the liabilities and obligations of the Borrower from time to time</p> <p>"Group Facilities Agreements" means the Facilities Agreement and the facility agreement entered into on the same date as the Facilities Agreement between (<i>inter alia</i>) the Lenders and REG South Sharpley Limited (registered number 07472494)</p> <p>"Hedging Agreement" means any master agreement, confirmation, transaction, schedule or other agreement entered into or to be entered into by the Borrower for the purpose of hedging interest payable under the Facilities Agreement</p> <p>"Hedge Counterparties" means any Original Hedge Counterparty and any other person which has become a Hedge Counterparty in accordance with Clause 25 8 (Changes to the Lenders and Hedge Counterparties) of the Facilities Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Insurance Account" means the insurance account opened and maintained by the Chargor with the Account Bank at the Manchester Balloon Street branch (sort code xx-xx-xx and account number xxxxxxxx)</p> <p>"Insurance Proceeds" means all proceeds of insurance payable to (or to the order of) or received by the Borrower, including all proceeds of insurance in respect of liabilities arising under any Project Document</p> <p>"Insurances" means all contracts and policies of insurance effected pursuant to Clause 20 35 and Schedule 5</p> <p>"Intercreditor Deed" means an agreement on or about the date of the Facilities Agreement between the Borrower, the Shareholder and the Finance Parties</p> <p>"Interim Calculation Date" has the meaning given in Clause 21 1 of the Facilities Agreement</p> <p>"Landlord" means REGW</p> <p>"Lease" means the lease of the Property between the Landlord and the Borrower dated on or about the date of the Facilities Agreement</p> <p>"Lease Direct Agreement" means a direct agreement in favour of the Agent and the Security Agent in form and substance acceptable to the Agent in respect of each of the Leases</p> <p>"Legal Charge" means the legal charge entered into or to be entered into by the Borrower in favour of the Security Agent in respect of the Borrower's interest under the Leases in a form approved by the Agent</p> <p>"Lender" means</p> <p>(a) any Original Lender, and</p> <p>(b) any other person which has become a Lender in accordance with Clause 25 (Changes to the Lenders and Hedge Counterparties) of the Facilities Agreement,</p> <p>which in each case has not ceased to be a Lender in accordance with the terms of the Facilities Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Lender Warranties" means the collateral warranty provided to the Agent and the Security Agent by</p> <ul style="list-style-type: none"> (a) Grontmij Limited and any other party who provides a collateral warranty in favour of the Agent and the Security Agent pursuant to the Balance of Plant Agreement, (b) Utility Engineering Solutions Limited and Esh Construction Limited and any other party who provides a collateral warranty in favour of the Agent and the Security Agent pursuant to the Electricals Contract, and (c) Ward Williams Holdings Limited and any other party who provides a collateral warranty in favour of the Agent and the Security Agent pursuant to the CDM Coordinator Appointment <p>"Loan" means a Term Loan or an Overdraft Loan or as the context so requires all of them</p> <p>"Maintenance Reserve Account" means the maintenance reserve account opened and maintained by the Chargor with the Account Bank at the Manchester Balloon Street branch (sort code xx-xx-xx and account number xxxxxxxx)</p> <p>"Majority Lenders" means a Lender or Lenders whose Commitments aggregate more than $66\frac{2}{3}\%$ of all the Commitments or, if all the Commitments have been reduced to zero, aggregated more than $66\frac{2}{3}\%$ of all the Commitments immediately prior to the reduction</p> <p>"Notice of Drawdown" means a notice substantially in the form set out in Schedule 3 to the Facilities Agreement</p> <p>"Operating Account" means an account of the Borrower with the Account Bank with account number xxxxxxxx and sort code xx-xx-xx</p> <p>"Operations Agreement" means the operations and management agreement entered into between the Borrower and the Operations Contractor dated on or around the date of the Facilities Agreement in relation to the operation and management of the Windfarm Assets, as the same may be replaced from time to time pursuant to Clause 20 19 10</p> <p>"Operations Contractor" means REGW, as replaced from time to time pursuant to Clauses 20 19 10 or 20 19 11 of the Facilities Agreement</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Operations Direct Agreement" means the direct agreement to be entered into on or around the date of the Facilities Agreement between the Agent, the Security Agent, the Operations Contractor and the Borrower</p> <p>"Original Hedge Counterparty" means The Co-operative Bank plc</p> <p>"Original Lenders" means The Co-operative Bank plc</p> <p>"Overdraft Bank" means The Co-operative Bank plc</p> <p>"Overdraft Facility" means the overdraft facility in an amount not exceeding £150,000 available to be drawn by the Borrower as Overdraft Loans on the terms, and subject to the conditions, of the Facilities Agreement</p> <p>"Overdraft Loan" means a loan made or to be made under the Overdraft Facility or the aggregate principal amount advanced and for the time being outstanding under that Facility</p> <p>"Permitted Change of Control" means a Change of Control which has obtained the prior written consent of the Majority Lenders in accordance with Clause 9.5 (Change of Control) of the Facilities Agreement</p> <p>"Permitted Equity Investment" means</p> <ul style="list-style-type: none"> (a) any subscription for ordinary shares in the Borrower by the Shareholder (or, following a Permitted Change of Control, a Permitted Shareholder) which is fully paid in cash and provided the Shareholder or Permitted Shareholder (as applicable) has granted a fixed security in favour of the Security Agent in a form and substance acceptable to the Agent over such shares, and (b) any cash or capital contribution to the Borrower which is fully subordinated to the Facilities, <p>in each case which does not result in a Change of Control and the proceeds of which are deposited into the Equity Cure Account for the purposes specified in Clause 23.14 (Equity Cure Account) of the Facilities Agreement</p> <p>"Permitted Investments" means</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(a) a United Kingdom government security denominated in Sterling and with less than 90 days to run to maturity,</p> <p>(b) a Sterling-denominated deposit held in England with a bank which is an authorised institution under the Financial Markets and Services Act 2000 and which has a short term senior debt rating of A1 or better by Standard & Poor's Corporation or P1 by Moody's Investors Service, Inc, or</p> <p>(c) any other investment approved by the Agent</p> <p>"Permitted Shareholder" means any person or persons who acquire directly or indirectly shares in the issued share capital of the Borrower pursuant to a Permitted Change of Control</p> <p>"PPA" means an electricity and associated benefits sale agreement dated on or about the date of the Facilities Agreement between the Borrower and the PPA Counterparty and any extension or replacement of such agreement from time to time in whatever form made in accordance with the terms of the Facilities Agreement and "ROC PPA" means a PPA entered into pursuant to The Renewables Obligation Order 2009 (as amended and restated) in a form and substance satisfactory to the Agent (acting reasonably)</p> <p>"PPA Counterparty" means Statkraft Markets GmbH a company incorporated in Germany (registered in the commercial register of the local court of Dusseldorf under company number HRB 37885) and having its registered office at Niederkasseler Lohweg 175, 40547 Dusseldorf</p> <p>"PPA Credit Support Document" means a parent company guarantee agreement dated on or about the date of the Facilities Agreement between the PPA Credit Support Provider and the Borrower in respect of the obligations of the PPA Counterparty under the PPA, and any extension or replacement of such guarantee from time to time in accordance with the terms of the Facilities Agreement, or any on demand bank guarantee which replaces any such guarantee in accordance with the terms of the PPA, provided such guarantee meets the requirements of Clause 20 58 of the Facilities Agreement</p> <p>"PPA Direct Agreement" means a step in agreement between the Agent, the Security Agent, the PPA Counterparty and the Borrower dated on or about the date of the Facilities Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Project Accounts" means the Distribution Account, the Equity Cure Account, the Maintenance Reserve Account, the Receipts Account, the Operating Account, the Insurance Account, the Debt Service Reserve Account, and any other bank account designated as such by the Account Bank</p> <p>"Project Documents" means</p> <ul style="list-style-type: none"> (a) the Borrower Warranties, (b) the Turbine Supply Agreement, (c) the Balance of Plant Agreement, (d) the Electricals Contract, (e) the PPA, (f) the Turbine Maintenance Agreement, (g) the Operations Agreement, (h) the Lease, (i) the Connection Agreement, (j) the PPA Credit Support Document, (k) the Balance of Plant Credit Support Document, (l) the Balance of Plant Performance Guarantee Bond, (m) the Electricals Retention Bond, (n) the Subordinated Loan Agreement, (o) the Turbine Supply Credit Support Document, (p) the Turbine Maintenance Credit Support Document (q) the CDM Coordinator Appointment,

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(r) the Insurances,</p> <p>(s) the Consents, and</p> <p>(t) all agreements and other documents entered into from time to time pursuant to any of the foregoing and designated Project Documents by the Borrower and the Agent</p> <p>"Project Facilities" means</p> <p>(a) the Property, and</p> <p>(b) the Works whether completed or uncompleted</p> <p>"Project Revenues" means, in respect of a Calculation Period, all moneys received by the Borrower in the Receipts Account during that Calculation Period of a revenue or income nature including</p> <p>(a) all payments under the PPA and the PPA Credit Support Document including all amounts received from the passing on of green benefits (including ROCs) to any third party,</p> <p>(b) pursuant to the terms of any Project Document (other than the PPA and PPA Credit Support Document referred to Clause in 1 212 1 of the Facilities Agreement),</p> <p>(c) representing interest on the Project Accounts and other income from Permitted Investments,</p> <p>(d) representing refunds of Tax including VAT,</p> <p>(e) Revenue Compensation,</p> <p>(f) proceeds of any claims of a revenue nature, liquidated damages or other similar damages for delay and/or termination payments received by the Borrower pursuant to any Project Document,</p> <p>(g) any amounts transferred to the Receipts Account pursuant to Clause 23 10 2 2 of the Facilities Agreement, and</p> <p>(h) such other amounts as the Agent may agree to include as Project Revenues,</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>provided that, for these purposes, no amount shall be included more than once under Clauses 1 212 1 to 1 212 8 of the Facilities Agreement and such amounts shall exclude</p> <p>(a) all Compensation and Insurance Proceeds (other than those referred to in Clause 1 212 5 of the Facilities Agreement),</p> <p>(b) any monies triggering mandatory prepayments hereunder,</p> <p>(c) any monies received or drawn down pursuant to the Facilities Agreement and any Equity Contribution,</p> <p>(d) any monies received resulting in Financial Indebtedness,</p> <p>(e) any monies credited to the Debt Service Reserve or Maintenance Reserve Accounts, and</p> <p>any monies credited to a Project Account (other than the Debt Service Reserve Account or Maintenance Reserve Account) as a result of a transfer from the Debt Service Reserve Account or Maintenance Reserve Account to such Project Account (save for those transfers referred to in Clause 1 212 7 of the Facilities Agreement)</p> <p>"Property" means South Sharpley Windfarm comprising land at South Sharpley Farm, Seaton, Seaham</p> <p>"Receipts Account" means the receipts account opened and maintained by the Chargor with the Account Bank at the Manchester Balloon Street branch (sort code xx-xx-xx and account number xxxxxxxx) into which all Project Revenues are to be paid</p> <p>"Receiver" means an administrative receiver, a receiver and manager or a receiver, in each case, appointed under the Debenture</p> <p>"Regular Calculation Date" means 31 March and 30 September in each year the first such date being 31 March 2013</p> <p>"Relevant Documents" means the Finance Documents and the Project Documents</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Revenue Compensation" means all Insurance Proceeds in respect of delay of start up or business interruption and all delay liquidated damages received under any Bonds to the Borrower in accordance with the terms of the Turbine Supply Agreement or Balance of Plant Agreement or received pursuant to any such Turbine Supply Agreement or Balance of Plant Agreement</p> <p>"Secured Assets" means any asset over which an Encumbrance is created by a Security Document</p> <p>"Secured Party" means a Finance Party, a Receiver and any Delegate</p> <p>"Security Documents" means</p> <ul style="list-style-type: none"> (a) each Share Charge, (b) the Legal Charge, (c) the Borrower Debenture, (d) the Borrower Assignment, (e) the Cross Guarantee, (f) all agreements and other documents executed from time to time pursuant to any of the foregoing, and (g) any other document evidencing or creating any security over any asset of the Borrower or any other person to secure the Borrower's obligations to any Secured Party under any Finance Document, <p>and each document delivered as a "Security Document" in any other Group Facilities Agreement</p> <p>"Share Charges" means each of the share charges dated on or about the date of the Debenture (or, in the case of a new Shareholder, on the date on which it accedes to the Intercreditor Deed) between each Shareholder and the Security Agent creating security over all of that Shareholder's interest in the Borrower and "Share Charge" means any of them</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Shareholder" means REG Tranche 3 Holdings Limited, a company incorporated in England and Wales with registered number 07705570 and having its registered office at Unit 2, Station View, Guildford, Surrey, GU1 4JY and any permitted transferee of all or part of such shareholder's interest in the Borrower</p> <p>"Subordinated Loan Agreement" means the loan agreement between REGW as lender and the Borrower as borrower pursuant to which a loan of £3,013,185 has been made and is or will be outstanding at the Utilisation Date</p> <p>"Tax", "Taxes" or "Taxation" shall be construed so as to include any present or future tax, levy, import, duty, charge, fee, deduction or withholding of any nature and whatever called (including any partially or interest, payable in connection with any failure to pay or any delay in paying any of the same)</p> <p>"Term Facility" means the term loan facility in an aggregate amount not exceeding £9,732,000 available to be drawn by the Borrower as Term Loans on the terms, and subject to the conditions of, the Facilities Agreement</p> <p>"Term Loan" means a loan made or to be made under the Term Facility or the aggregate principal amount advanced and for the time being outstanding of that loan</p> <p>"Turbine Credit Support Provider" means Vestas Northern Europe A/S incorporated in Denmark and having its registered office at Hedeager 44, 8200 Arbus N, Denmark</p> <p>"Turbine Maintenance Agreement" means the service and availability agreement entered into between the Borrower and the Turbine Supplier dated 11 August 2011 in relation to the maintenance of the turbines, as the same may be replaced from time to time pursuant to Clause 20.52</p> <p>"Turbine Maintenance Credit Support Document" means a parent company guarantee dated on or about the date of the Facilities Agreement between the Turbine Credit Support Provider and the Borrower in respect of the obligations of the Turbine Supplier under the Turbine Maintenance Agreement and any extension or replacement of such guarantee from time to time in accordance with the terms of the Facilities Agreement or the Turbine Maintenance Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Turbine Supplier" means Vestas-Celtic Wind Technology Limited, incorporated in Scotland with registered number SC216807</p> <p>"Turbine Supply Agreement" means the contract dated 11 August 2011 between the Borrower and the Turbine Supplier as amended by an amendment agreement dated 12 March 2012</p> <p>"Turbine Supply Credit Support Document" means a parent company guarantee dated on or about the date of the Facilities Agreement between the Turbine Credit Support Provider and the Borrower in respect of the obligations of the Turbine Supplier under the Turbine Supply Agreement, and any extension or replacement of such guarantee from time to time in accordance with the terms of the Facilities Agreement or the Turbine Supply Agreement</p> <p>"Turbine Supply Direct Agreement" means a step in agreement between the Agent, the Security Agent, the Turbine Supplier and the Borrower dated on or about the date of the Facilities Agreement</p> <p>"Utilisation" means a Loan,</p> <p>"Utilisation Date" means the date on which the Utilisation is made</p> <p>"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar fiscal nature</p> <p>"Windfarm Assets" or "Windfarm" means the 5 2MW V80 wind turbines together with ancillary plant, apparatus and works at the Property including (without limitation) any foundations, sub-stations, cabling lines, buildings, roads, equipment, apparatus and Works at the Property and any other land over which the Borrower has been or is about to be granted rights of any description</p> <p>"Works" means the following development and construction works</p> <p>(a) construction (including without limitation a grid connection in accordance with the Connection Agreement) of 5 2MW V80 turbine windfarm at the Property and all other works contemplated by the Balance of Plant Agreement, the Electricals Contract and the Turbine Supply Agreement, and</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="344 434 1015 463">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="357 517 1420 656">(b) all works to be carried out under the Consents, and any other works which the Borrower and the Agent agree have constituted or should constitute part of the Works</p> <p data-bbox="357 701 1420 768">Capitalised terms appearing in this Form MG01 and continuation pages and not defined shall have the meaning ascribed thereto in the Facilities Agreement</p>



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 7472494
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 2 OCTOBER
2012 AND CREATED BY REG SOUTH SHARPLEY LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO ANY SECURED PARTY ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 11 OCTOBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17 OCTOBER
2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES