

134381/13

In accordance with  
Sections 859A and  
859J of the Companies  
Act 2006

# MR01

## Particulars of a charge



Companies House

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

You can use the Web Filing Service  
Please go to [www.gov.uk](http://www.gov.uk)

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

☒ **What this form is for**  
You may not use this form to  
register a charge which is not  
an instrument. Use form MR02



A29

\*A2OCIMXC\*

30/12/2013

#43

COMPANIES HOUSE

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. If 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 will be scanned and placed on the public record.

1

### Company details

Company number 07708636

Company name in full GOONHILLY 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 20/12/2013

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 THE CO-OPERATIVE BANK P L C (No 00990937)

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

MR01  
Particulars of a charge

4	<b>Description</b>	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security	<b>Continuation page</b> Please use a continuation page if you need to enter more details
Description	N/A		

5	<b>Fixed charge or fixed security</b>	Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box  <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
---	---------------------------------------	--	--

6	<b>Floating charge</b>	Is the instrument expressed to contain a floating charge? Please tick the appropriate box  <input type="checkbox"/> <b>Yes</b> Continue <input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company?  <input type="checkbox"/> <b>Yes</b>	
---	------------------------	--	--

7	<b>Negative Pledge</b>	Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box  <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
---	------------------------	---	--

MR01  
Particulars of a charge

8

Trustee statement <sup>1</sup>

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

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *for and on behalf of*, MEMBER FOR  
BRODIE LLP X

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

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name  
GXH COO47 335

Company name  
Brodies LLP

Address  
15 Atholl Crescent

Post town  
Edinburgh

County/Region

Postcode  
E H 3 8 H A

Country  
United Kingdom

DX  
DX ED10, EDINURGH

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 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 £13 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.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 7708636

Charge code. 0770 8636 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th December 2013 and created by GOONHILLY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th December 2013.

Q

Given at Companies House, Cardiff on 7th January 2014



**Companies House**



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

DATED 20 December 2013

DEED OF ASSIGNMENT

between

GOONHILLY LIMITED

as Assignor

and

THE CO-OPERATIVE BANK P.L.C

as Assignee

Re. Rights under a Service and Availability Agreement for the provision of certain services in connection with the wind turbines and other serviced equipment at Goonhilly wind farm, Goonhilly, Cornwall

Brodies LLP  
15 Atholl Crescent  
Edinburgh EH3 8HA  
Tel 0131 228 3777  
Fax. 0131 228 3878  
Ref: MPST GXH C0047.335

CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S839C  
OF THE COMPANIES  
ACT 2006

*[Signature]*  
BRODIES LLP  
Solicitors

27 December 2013

Ref: C0047.335

THIS DEED OF ASSIGNMENT is dated 20 December 2013 and made as a Deed between

- (1) **GOONHILLY LIMITED**, a company incorporated in England and Wales and formerly known as REG Goonhilly Limited with registered number 07708636 and having its registered office at Unit 2, Station View, Guildford, Surrey GU1 4JY (the "**Assignor**"),

and

- (2) **THE CO-OPERATIVE BANK P L.C.** (No 00990937) whose registered office is at P O Box 101, 1 Balloon Street, Manchester M60 4EP (the "**Assignee**")

**Whereas**

- (A) The Assignee entered into a Facilities Agreement (as defined below) with the Assignor as borrower dated 19 December 2011
- (B) In consideration of the Assignee entering into the Facilities Agreement and the continued availability of the facilities referred to therein, the Assignor has agreed to enter into this Deed and grant the security hereby constituted
- (C) It is intended by the parties to this Deed that it shall take effect as a Deed notwithstanding the fact that a party other than the Assignor may execute it under hand only

**It is agreed**

**1 Definitions and interpretation**

- 1.1 In this Deed terms defined in the Facilities Agreement (as defined below) have the same meaning when used in this Deed (unless otherwise specified) and each of the following expressions has, except so far as the context otherwise requires, the meaning shown opposite it
- 1.1.1 "**Account**" means the Receipts Account as defined in the Facilities Agreement or such other account as the Assignee notifies to the Assignor from time to time
- 1.1.2 "**Act**" means the Law of Property Act 1925
- 1.1.3 "**Assigned Contracts**" means each of the agreements and other documents specified in Clause 3.1
- 1.1.4 "**Business Day**" means any day (other than Saturday or Sunday or any bank or public holiday) on which banks are open for general business in London
- 1.1.5 "**Deed**" means this Deed of Assignment
- 1.1.6 "**Event of Default**" has the meaning given in the Facilities Agreement and shall include a breach by the Assignor of any of its obligations or undertakings pursuant to this Deed

- 1 1 7      **"Facilities Agreement"** means the term loan facilities agreement entered into between the Assignor and The Co-operative Bank p l c and dated 19 December 2011
- 1 1 8      **"Finance Documents"** has the meaning given in the Facilities Agreement
- 1 1 9      **"Payment Date"** has the meaning given in the Facilities Agreement
- 1 1 10     **"Schedule"** means the schedule annexed hereto
- 1 1 11     **"Secured Liabilities"** means the aggregate of all moneys and liabilities, whether of principal, interest, charges, commissions, costs (on a full indemnity basis) or otherwise in whatever currency which may now or at any time hereafter be due owing or incurred by the Assignor to the Assignee in any manner whatsoever (including without prejudice to the generality of the foregoing under the terms of the Finance Documents) and whether actual or contingent and whether alone or jointly with others, as principal, cautioner, guarantor, surety or otherwise, and in whatever name or style, all costs charges and expenses of any kind whatsoever including legal and other professional costs and charges incurred by the Assignee from time to time in taking any steps whether by way of legal proceedings or otherwise to enforce any of the provisions of this Deed such costs charges and expenses to be payable in all cases on a full indemnity basis and so that any taxation of the Assignee's legal costs charges and expenses shall be on a solicitor and own client basis
- 1 1 12     **"Security Interest"** means any mortgage, legal mortgage, standard security, charge (whether fixed or floating), pledge, lien, assignment in security, assignation, hypothecation, security interest, title retention, right of set-off, right of possession or retention or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect
- 1 1 13     **"Service and Availability Agreement"** means the service and availability agreement entered into between the Assignor and the Supplier for the provision of certain services in connection with the wind turbines and other serviced equipment at Goonhilly wind farm, Goonhilly, Cornwall dated on or around the date of this Deed
- 1 1 14     **"Supplier"** Vestas-Celtic Wind Technology Limited, a company incorporated in England and Wales with registered number SC216807 and having its registered office at Exchange Tower, 19 Canning Street, Edinburgh, Midlothian, EH3 8EH
- 1 2        The provisions of paragraph 2 (Construction) in Part 1 of the Schedule to the Facilities Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Facilities Agreement are to be construed as references to this Deed
- 1 3        The security created by this Deed is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

- 1 4 Any reference to the Assignor in this Deed shall include its successors or assignees
- 1 5 Unless the context otherwise requires an Event of Default is "**continuing**" if it has not been remedied or waived pursuant to the Facilities Agreement
- 1 6 If any of the provisions of this Deed shall be inconsistent with any terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail

## 2 Covenant to pay Secured Liabilities

- 2 1 The Assignor hereby covenants to the Assignee that it will pay, implement, fulfil and discharge the Secured Liabilities to the Assignee when the same are due for payment or discharge (whether by acceleration or otherwise)
- 2 2 The Assignor shall pay commission, interest, fees and charges to the date of payment (as well as before any demand or judgement or the liquidation or administration of the Assignor) at the rates and upon the terms from time to time agreed with the Assignee or, in the absence of agreement, as set out in the Finance Documents and, to the extent that the Finance Documents do not expressly provide for the time of payment, upon such days as the Assignee may from time to time determine, and such interest shall be compounded in the event of it not being punctually paid with quarterly rests in accordance with the usual practice of the Assignee but without prejudice to the right of the Assignee to require payment of such interest when due

## 3 Assigned Rights

- 3 1 As a continuing security for the payment and discharge by the Assignor of the Secured Liabilities and all other sums intended to be hereby secured, the Assignor with full title guarantee hereby assigns absolutely to the Assignee all of the Assignor's rights, title, interest and benefit from time to time in, to and under the following (together the "**Assigned Rights**")

3 1 1 the Service and Availability Agreement, and

3 1 2 the benefit of all guarantees indemnities warranties negotiable instruments and securities taken by the Assignor in connection with or in respect of the Service and Availability Agreement,

provided always that, subject to Clause 3 9 below, if the Assignor has unconditionally and irrevocably paid to the Assignee all sums hereby undertaken to be paid the Assignee shall at the request and cost of the Assignor re-assign to the Assignor the Assigned Rights or otherwise discharge this security

- 3 2 Notwithstanding the assignment set out in Clause 3 1, whilst this Deed subsists the Assignor shall perform and continue to perform all obligations and liabilities imposed on it under the Assigned Contracts

- 3 3 Notwithstanding the assignment set out in Clause 3 1, the Assignor shall be entitled to exercise the rights, powers, authorities and other benefits conferred on the Assignor by the Assigned Contracts but such entitlement shall (unless the Assignee otherwise agrees in writing with the Assignor) automatically terminate forthwith on the occurrence of an Event of Default
- 3 4 All of the proceeds of the Assigned Rights received by the Assignor shall be deemed to have been received by it for and on behalf of and as trustee for the Assignee and the Assignor shall pay the same into the Account forthwith on receipt of the same by the Assignor Thereafter the proceeds standing to the credit of the Account shall be applied in accordance with the provisions of the Finance Documents
- 3 5 The Assignor shall only be permitted to make payments out of the Account in accordance with the terms of the Finance Documents
- 3 6 It shall not be incumbent on the Assignee to take any steps or institute any proceedings for the recovery of the Assigned Rights or any part thereof nor shall the Assignee be answerable for any loss arising from having neglected to take such steps or institute such proceedings
- 3 7 The Assignor shall at its own expense institute continue or defend all such proceedings in connection with the Assigned Rights or any part thereof as the Assignee may reasonably require
- 3 8 No obligation shall be assumed by the Assignee in respect of the Assigned Rights as a result of the execution and delivery of this Deed (and in particular without limitation to the generality thereof) no liability will be incurred by the Assignee as a result of any failure by the Assignee to comply with all or any of its obligations in relation to the Assigned Rights or any part thereof by or pursuant to this Deed or otherwise by any applicable law
- 3 9 If the Assignee considers that any amount paid or credited to it under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid

#### **4 Notice of assignment and acknowledgement**

- 4 1 The Assignor shall forthwith upon the execution of this Deed send a notice of assignment to such parties as the Assignee may require (the "**Relevant Parties**") of the fact that an assignment in security of the Assignor's interest in the Assigned Rights has been made in favour of the Assignee and such notice shall be substantially in the form set out in the Schedule and the Assignor shall use its reasonable endeavours to obtain from each of the Relevant Parties (as appropriate) its acknowledgement of such notice and confirmation that as at the date of the acknowledgement it has not received any notification of any other dealing with the Assigned Rights or the Assignor's interest under the Assigned Rights or any part thereof and it shall not do or omit to do anything or suffer anything to be done or omitted that would prevent the Assignee from enforcing its security

4 2 During the subsistence of this Deed, the Assignee shall be entitled to send further notices to the Relevant Parties in respect of this Deed at any time as it sees fit and in such form as it may choose and may do so for itself or on behalf of the Assignor

4 3 The Assignor undertakes to take all steps as are within its powers as the Assignee may reasonably request to perfect under any appropriate law the security hereby intended to be granted or any security interest constituted pursuant to this Deed in respect of all or any of the Assigned Rights or for the purpose of protecting such security or facilitating the realisation of the Assigned Rights or the exercise of the Assignee's rights under this Deed

4 4 The Assignor shall (if requested by the Assignee) deposit with the Assignee, and the Assignee during the continuance of this security shall be entitled to hold, all deeds and documents of title which would otherwise be in the Assignor's custody or control which relate to the Assigned Rights

## 5 Ranking

5 1 The security created by, or any security interest constituted pursuant to, this Deed shall rank in point of security in priority to all other Security Interests created or subsisting from time to time over all or any of the Assigned Rights

5 2 The Assignor shall not create, incur, assume or permit to subsist any Security Interest on all or any part of the Assigned Rights or sell transfer, assign or otherwise dispose of all or any of the Assigned Rights except as expressly allowed under the Finance Documents

## 6 Representations and warranties

6 1 The Assignor hereby expressly represents and warrants to the Assignee on the date hereof (such representations and warranties to be deemed to be repeated on each Payment Date) as follows

6 1 1 that the Assigned Contracts have been duly executed by each of the parties thereto,

6 1 2 that, subject to any general principles of law limiting the Assignor's obligations which are specifically referred to in any legal opinion delivered pursuant to the Facilities Agreement, the Assigned Contracts constitute, legal, valid, binding and enforceable obligations,

6 1 3 that all the necessary requirements of all relevant enactments or regulations for the time being in force have been complied with in relation to the Assigned Contracts,

6 1 4 that no right of action is currently vested in any party in respect of any representation, breach of condition, breach of warranty or other express or implied term in relation to any of the Assigned Contracts,

6 1 5 that the Assignor has no knowledge of any material fact which would or might prejudice or affect any right power or ability of the Assignee to enforce any material term or terms of any of the Assigned Contracts,

- 6 1 6 that the Assigned Contracts are in the form provided to and approved by the Assignee and (save as expressly permitted by the Facilities Agreement) no variation has been made to any of them, and there exists no other agreement or arrangement of any nature which affects the rights or obligations of any party to the Assigned Contracts,
- 6 1 7 that the Assignor has the necessary power to enter into and perform its obligations under the Assigned Contracts and this Deed,
- 6 1 8 the Assignor is the legal and beneficial owner of the Assigned Rights and is entitled to assign the Assigned Rights free and clear of all Security Interests,
- 6 1 9 that this Deed constitutes the Assignor's legal, valid, binding and enforceable obligations and constitutes a first ranking security interest over the Assigned Rights in accordance with its terms,
- 6 1 10 that this Deed does not conflict with or result in any breach of a restriction imposed by the Assignor's memorandum and articles of association or any other agreement to which the Assignor is a party or which is binding on it, and
- 6 1 11 all necessary authorisations and consents required from time to time to enable or entitle it to enter into this Deed have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Deed

- 6 2 The representations and warranties set out in this Clause are made by the Assignor with reference to the facts and circumstances existing at the time such representation and warranty is made

## **7 Undertakings**

- 7 1 The Assignor hereby undertakes to the Assignee that at all times during the continuance of this security the Assignor shall
- 7 1 1 fully and promptly perform all its obligations under this Deed, the Finance Documents and the Assigned Contracts (and each of them),
- 7 1 2 not without the previous written consent of the Assignee or as expressly permitted by the Facilities Agreement cause or permit or agree to any variation, supplement, waiver, release, novation or termination in respect of the Assigned Contracts or any of the Assigned Rights,
- 7 1 3 not at any time hereafter do or omit to do any act matter or thing which might in any way prejudice or adversely affect in a material way any of the Assignor's material rights under any of the Assigned Contracts or the Assignee's rights hereunder,
- 7 1 4 if and when required by the Assignee, grant in its favour (or as the Assignee may direct) such additional fixed or specific security or charge or assignment over all or any of the Assigned Rights as the Assignee may require,

7 1 5 take all necessary action to maintain the Assigned Contracts and the Assigned Rights in full force and effect and ensure that nothing is done, permitted or suffered to be done as a result of which the Assigned Contracts or the Assigned Rights cease to be of effect or the Assignor or the Assignee may be prevented from exercising any of their rights under them,

7 1 6 upon request supply in writing to the Assignee all information required in relation to the Assigned Rights provided the Assignor is in possession of or is entitled to possession of and has the authority to release the information requested, if so required, and

7 1 7 not sell or create or permit to subsist any further assignment mortgage charge or other Security Interest upon the Assigned Contracts, the Assigned Rights or any part thereof

7 2 The Assignor shall maintain proper accounts showing the amounts paid by and due from the Relevant Parties and shall permit full inspection and audit of such accounts by the Assignee when required and will further permit the Assignee or any person authorised by it to take such copies of the said accounts and such extracts therefrom as it may require

## **8 Enforcement**

8 1 Without prejudice to the rights of the Assignee to put into force and exercise all of the rights and powers and remedies possessed by it according to law as assignee of the Assigned Rights the security hereby granted, and any security interest created pursuant to this Deed shall become enforceable upon and at any time after the occurrence of any Event of Default which is continuing At any time thereafter the Assignee shall be entitled (but shall not be obliged), without any notice to the Assignor or otherwise and without the restrictions contained in section 103 of the Act and whether the Assignee thinks fit, to exercise all rights and powers in relation to the Assigned Rights as are conferred on mortgagees by the Act as hereby varied or extended and without prejudice to the generality of the foregoing the Assignee shall have the rights

8 1 1 to collect recover compromise settle and give a good discharge for any and all monies and claims for monies for the time being comprised in the Assigned Rights,

8 1 2 to take possession of or sell or otherwise dispose of the Assigned Rights or any part thereof as if the Assignee was the absolute owner of the same,

8 1 3 to exercise in relation to the Assigned Rights all such rights as the Assignor then might exercise in relation thereto, and

8 1 4 to receive and to apply any or all of the income from the Assigned Rights in or towards the satisfaction of any sum hereby undertaken to be paid by the Assignor to the Assignee

8 2 Section 93 of the Act shall not apply to the security created by this Deed

- 8 3 The Assignee shall not be liable, by reason of entering into possession of the Assigned Rights to account as mortgagee in possession or for any loss on realisation or for any default or omission which a mortgagee in possession might otherwise be liable

## 9 Application of enforcement proceeds

- 9 1 All monies received by the Assignee under or by virtue of this Deed following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or pari passu with the claims of the Assignee under this Deed, in the following order -

9 1 1 firstly, in or towards satisfaction of all costs, charges and expenses properly incurred by the Assignee,

9 1 2 secondly, in or towards satisfaction of the Secured Liabilities in such order as the Assignee shall in its absolute discretion decide, and

9 1 3 thirdly, any surplus shall be paid to the Assignor or any other person entitled thereto

- 9 2 Nothing contained in this Deed shall limit the right of the Assignee (and the Assignor acknowledges that the Assignee is so entitled) if and for so long as the Assignee, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Deed into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities and this Clause shall not prejudice the right of the Assignee to recover any shortfall from the Assignor

## 10 Receiver

- 10 1 Except as provided below, the Assignee may by deed, under seal or in writing under its hand appoint any one or more persons to be a Receiver of all or any part of the Assigned Contracts and/or an administrator of the Assignor if this Deed has become enforceable or the Assignor so requests the Assignee in writing at any time

- 10 2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Assignee specifies to the contrary)

- 10 3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed

- 10 4 The Assignee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A to the Insolvency Act 1986

- 10 5 The Assignee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Assigned Contracts if the Assignee is prohibited from so doing by

section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

10 6 The Assignee may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those assets

10 7 To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Assignee in relation to any Assigned Contract without first appointing a Receiver or notwithstanding the appointment of a Receiver

## **11 Powers of Receiver**

11 1 A Receiver will be the agent of the Assignor for all purposes and will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Assignor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver

11 2 A Receiver has all the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law. This includes

11 2 1 in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and

11 2 2 otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986

11 3 A Receiver may

11 3 1 take immediate possession of, get in and collect any Assigned Contract,

11 3 2 carry on any business of the Assignor in any manner he thinks fit,

11 3 3 appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as he thinks fit,

11 3 4 discharge any person appointed by the Assignor,

11 3 5 raise and borrow money either unsecured or on the security of any Assigned Contract either in priority to this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit,

11 3 6 sell, exchange, convert into money and realise any Assigned Contract by public auction or private contract and generally in any manner and on any terms which he

thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit. Fixtures and fittings may be severed and sold separately from the property containing them without the consent of the Assignor,

11 3 7 settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Assignor or relating in any way to any Assigned Contract,

11 3 8 bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Assigned Contract which he thinks fit,

11 3 9 give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Assigned Contract,

11 3 10 form a subsidiary of the Assignor and transfer to that subsidiary any Assigned Contract,

11 3 11 delegate his powers in accordance with this Deed,

11 3 12 lend money or advance credit to any customer of the Assignor,

in each case as he thinks fit

11 4 In addition to the powers set out in Clauses 11 2 and 11 3, a Receiver may

11 4 1 do all other acts and things which he may consider desirable or necessary for realising any Assigned Contract or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or by law,

11 4 2 exercise in relation to any Assigned Contract all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Assigned Contract, and

11 4 3 use the name of the Assignor for any of the above purposes

## 12 Power of attorney

For the purposes of perfecting, protecting and/or enforcing the Assignee's rights hereunder the Assignor hereby, by way of security, irrevocably appoints (with full power of substitution) (i) the Assignee, (ii) every Receiver and (iii) any person appointed or designated by any means whatsoever by the Assignee or a Receiver from time to time as a delegate or sub delegate of the Assignee or Receiver (as applicable) severally and independently to be its attorney for the purpose inter alia of bringing continuing and defending all proceedings (whether such proceedings be in the name of or against the Assignor alone or in the joint names of or against the Assignor and the

Assignee) and for the purpose of executing and doing all such deeds acts and things whatsoever in the name of the Assignor as may be necessary or expedient for the exercise by the Assignee of any of its said rights. The Assignor hereby ratifies and confirms whatever any attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 12

### **13 Continuing security**

- 13 1 This Deed is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part
- 13 2 If any discharge (whether in respect of the obligation of the Assignee or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, the liability of the Assignor under this Deed will continue or be reinstated as if the discharge or arrangement had not occurred

### **14 Protection of security**

- 14 1 This security shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security now or hereafter held by the Assignee or judgement or order obtained for all or any part of the monies hereby secured nor shall such collateral or other security judgement or order or any lien to which the Assignee may be otherwise entitled (whether prior or subsequent to the date of these presents) or the liability of any person or persons not parties hereto for all or any part of the monies hereby secured be in any way prejudiced or affected by this security
- 14 2 No failure on the part of the Assignee to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Deed or any other document relating to or securing all or any part of the Secured 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 Deed and any such other document are cumulative and not exclusive of any right or remedies provided by law
- 14 3 Each of the provisions in this Deed shall be severable and distinct from one another and, if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby
- 14 4 If the Assignee receives or is deemed to be affected by notice whether actual or constructive of any subsequent security or other interest affecting any part of the Assigned Rights and/or the proceeds of sales thereof, the Assignee may open a new account or accounts in respect thereof. If the Assignee 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 notice and as from that time all

payments made to the Assignee shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Deed is security

- 14 5 Neither the security created by, nor any security interest constituted pursuant to, this Deed nor the rights, powers, discretions and remedies conferred upon the Assignee by this Deed or by law shall be discharged, *impaired or otherwise affected by reason of* -

14 5 1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Assignee being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever, or by the Assignee from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same, or

14 5 2 the Assignee compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Assignor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Assignor or any other person, or

14 5 3 any act or omission which would not have discharged or affected the liability of the Assignor had he been a principal debtor instead of cautioner or by any act or omission which, but for this provision, might operate to exonerate the Assignor, as the case may be, from the Secured Liabilities, or

14 5 4 any legal limitation, disability, incapacity or other similar circumstance relating to the Assignor

- 14 6 The Assignee shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Deed or by law, to -

14 6 1 take any action or obtain judgement or decree in any Court against the Assignor or any other person,

14 6 2 make or file any claim to rank in a bankruptcy, winding-up or liquidation of the Assignor or any other person, or

14 6 3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Assignor under the Facilities Agreement or any of the other Finance Documents

- 14 7 Until all claims of the Assignee in respect of the Secured Liabilities have been discharged in full the Assignor shall not be entitled to participate in any security held by the Assignee or money received by the Assignee in respect of the Secured Liabilities

## **15 Further assurance**

The Assignor (at its own cost) shall execute and do all such assurances, acts and things as the Assignee may require for perfecting or protecting the security created by or pursuant to this Deed over the Assigned Rights or for facilitating the realisation of such rights and the exercise of all powers, authorities and discretions conferred on the Assignee and shall, in particular, (but without limitation) promptly after being requested to do so by the Assignee, execute such further assignments as are required by the Assignee and all fixed securities, floating charges, securities, transfers, dispositions and assurances of the Assigned Rights whether to the Assignee or to its nominee(s) or otherwise and give all notices, orders and directions which the Assignee may think expedient

## **16 Costs and expenses**

The Assignor hereby covenants to the Assignee that it shall pay or reimburse to the Assignee on demand (on a full indemnity basis) all costs, charges and expenses (including legal fees) incurred or to be incurred by the Assignee in the creation, registration, perfection, enforcement, amendment, discharge and/or assignment or assignation of this Deed (including, without limitation, the costs of any proceedings in relation to this Deed or the Secured Liabilities), which costs, charges and expenses shall form part of the Secured Liabilities

## **17 Indemnity**

The Assignee and every attorney, manager, agent or other person appointed by the Assignee in connection with this Deed shall be entitled to be indemnified out of the Assigned Rights in respect of all liabilities and expenses incurred by it or him in the execution or purported execution of any of the powers, authorities or discretions vested in it or him pursuant to this Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in anyway relating to the Assigned Rights, and the Assignee may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Deed

## **18 Avoidance of payments**

Any amount which has been paid by the Assignor to the Assignee and which is, in the opinion of the Assignee, capable of being reduced or restored or otherwise avoided in whole or in part in the bankruptcy, winding-up or liquidation of the Assignor shall not be regarded as having been irrevocably paid for the purposes of this Deed

## **19 Miscellaneous**

- 19.1 If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will be in any way affected or impaired

19 2 No failure or delay by the Assignee in exercising any right or remedy under this Deed shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy

19 3 The Assignee may at any time (without notice or consent) assign the benefit of this Deed (or all or any of its rights under this Deed) to any person. The Assignor may not assign or transfer the benefit or burden of this Deed or all or any of its rights under this Deed without the prior consent of the Assignee

## **20 Delegation**

20 1 Each of the Assignee and any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney)

20 2 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Assignee or any Receiver (as the case may be) shall think fit

20 3 Neither the Assignee nor any Receiver shall be in any way liable or responsible to the Assignor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate

## **21 Counterparts**

21 1 This Deed may be executed in any number of counterparts, and all of those counterparts taken together shall be deemed to constitute one and the same instrument

21 2 Delivery of an executed signature page of a counterpart by facsimile transmission or in Adobe Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this Deed. If either method is adopted, without prejudice to the validity of this Deed, each party shall provide the other with the original of such page as soon as reasonably practicable thereafter

## **22 Execution**

It is intended by the Assignor and the Assignee that this Deed shall take effect as a deed notwithstanding the fact that a party may only execute this document under hand

## **23 Finance Document**

This Assignment is a Finance Document

## **24 Governing law**

This Deed is governed by English law

**25 Enforcement**

- 25.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**")
- 25.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- 25.3 This Subclause is for the benefit of the Assignee only. As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions

**This Deed has been executed and delivered as a deed on the date stated at the beginning of this Deed**

## SCHEDULE

### Form of Notice to Relevant Parties

#### BY SPECIAL NEXT DAY DELIVERY

To [                      ]

Dated [                      ]

Dear Sirs,

Re [Insert details of relevant contract/guarantee/indemnity etc ] (the "Contract")

We, Goonhilly Limited (the "**Assignor**") refer to the Contract. We are writing to notify you that by a deed of assignment dated on or about the date of this Notice (the "**Deed of Assignment**") granted by the Assignor in favour of The Co-operative Bank plc (the "**Assignee**") in terms of which the Assignor has assigned its whole right, title, interest and benefit in and to the Contract (the "**Assigned Rights**") to the Assignee and accordingly we hereby give you notice of the Deed of Assignment.

Please note that -

- (a) all payments due from you under the Contract should be paid to the following blocked account held at the Assignee's Branch at Balloon Street, Manchester (Account Number [        ], Sort Code 08-90-00) (the "**Receipts Account**") (or such other account as the Assignee may specify from time to time), and
- (b) in accordance with the terms of the Deed of Assignment, the Assignor remains liable for the performance of its obligations and liabilities under the Contract.

This notice is governed by the English law.

Please acknowledge receipt of this notice and enclosure and your acceptance of its contents by signing the enclosed duplicate notice with acknowledgement and returning it to the Assignee.

Yours faithfully

Director  
For and on behalf of  
**Goonhilly Limited**

**[On Acknowledgement Copy]**

To The Co-operative Bank p l c

P O Box 101

1 Balloon Street

Manchester

M60 4ET

Attn [ ]

Date [ ]

**Re. [Insert details of relevant contract/guarantee/indemnity etc.]**

We, [ ], acknowledge receipt of the foregoing notice dated [●] (the "Notice") and addressed to us by **Goonhilly Limited**.

We acknowledge, pursuant to the foregoing notice and the Deed of Assignment,, that -

- (a) all payments due from us under the Contract should be paid to the Receipts Account (as defined in the Notice) held at the Assignee's Branch at Balloon Street, Manchester ((Account Number [ ], Sort Code 08-90-00)) (or such other account as the Assignee may specify from time to time), and
- (b) in accordance with the terms of the Deed of Assignment, the Assignor remains liable for the performance of its obligations and liabilities under the Contract

Pursuant to the Deed of Assignment we also confirm that -

- (a) we have not, as at the date of this acknowledgement, received any notification of any other dealing with the Assigned Rights or the Assignor's interest under the Assigned Rights or any part thereof or that any third party has or will have any right or interest in, or has or will be making any claim or demand or taking any action in respect of, the rights of the Assignor under or in respect of the Assigned Rights, and
- (b) we shall not do or omit to do anything or suffer anything to be done or omitted that would prevent the Assignee from enforcing the security created by the Deed of Assignment

This letter is governed by English law

All defined terms used in this acknowledgement shall have the meanings respectively ascribed to them in the foregoing notice

For and on behalf of  
[ ]

## SIGNATORIES

Executed as a deed by Goonhilly Limited

signature of  
director/secretary/witnesssignature of  
director/secretary

full name of above (print)

full name of above (print)

Address of witness

Executed on behalf of The Co-operative Bank p.l.c.  
by its authorised signatory in the presence of

two

signature

Authorised Signatory *ies*MARK DRAPER DAVID DONALDSON  
Full Name

Signature of witness

John Puddlephatt  
Full Name1 Balloon Street,  
Manchester

Address

DATED 20/12/13

**DEED OF ASSIGNMENT**

between

**GOONHILLY LIMITED**

as Assignor

and

**THE CO-OPERATIVE BANK P.L.C**

as Assignee

**Re: Rights under a Service and Availability Agreement for the provision of certain services in connection with the wind turbines and other serviced equipment at Goonhilly wind farm, Goonhilly, Cornwall.**

**Brodies LLP  
15 Atholl Crescent  
Edinburgh EH3 8HA  
Tel 0131 228 3777  
Fax. 0131 228 3878  
Ref: MPST.GXH.C0047.335**

THIS DEED OF ASSIGNMENT is dated 20/12/13 and made as a Deed between

- (1) **GOONHILLY LIMITED**, a company incorporated in England and Wales and formerly known as REG Goonhilly Limited with registered number 07708636 and having its registered office at Unit 2, Station View, Guildford, Surrey GU1 4JY (the "**Assignor**"),

and

- (2) **THE CO-OPERATIVE BANK P.L.C.** (No 00990937) whose registered office is at P O. Box 101, 1 Balloon Street, Manchester M60 4EP (the "**Assignee**")

**Whereas**

- (A) The Assignee entered into a Facilities Agreement (as defined below) with the Assignor as borrower dated 19 December 2011
- (B) In consideration of the Assignee entering into the Facilities Agreement and the continued availability of the facilities referred to therein, the Assignor has agreed to enter into this Deed and grant the security hereby constituted
- (C) It is intended by the parties to this Deed that it shall take effect as a Deed notwithstanding the fact that a party other than the Assignor may execute it under hand only

**It is agreed**

**1 Definitions and interpretation**

- 1.1 In this Deed terms defined in the Facilities Agreement (as defined below) have the same meaning when used in this Deed (unless otherwise specified) and each of the following expressions has, except so far as the context otherwise requires, the meaning shown opposite it

1.1.1 "**Account**" means the Receipts Account as defined in the Facilities Agreement or such other account as the Assignee notifies to the Assignor from time to time

1.1.2 "**Act**" means the Law of Property Act 1925

1.1.3 "**Assigned Contracts**" means each of the agreements and other documents specified in Clause 3.1.

1.1.4 "**Business Day**" means any day (other than Saturday or Sunday or any bank or public holiday) on which banks are open for general business in London

1.1.5 "**Deed**" means this Deed of Assignment

1.1.6 "**Event of Default**" has the meaning given in the Facilities Agreement and shall include a breach by the Assignor of any of its obligations or undertakings pursuant to this Deed

- 1 1 7      **"Facilities Agreement"** means the term loan facilities agreement entered into between the Assignor and The Co-operative Bank p l c and dated 19 December 2011
- 1 1 8      **"Finance Documents"** has the meaning given in the Facilities Agreement
- 1 1 9      **"Payment Date"** has the meaning given in the Facilities Agreement
- 1 1 10     **"Schedule"** means the schedule annexed hereto
- 1 1 11     **"Secured Liabilities"** means the aggregate of all moneys and liabilities, whether of principal, interest, charges, commissions, costs (on a full indemnity basis) or otherwise in whatever currency which may now or at any time hereafter be due owing or incurred by the Assignor to the Assignee in any manner whatsoever (including without prejudice to the generality of the foregoing under the terms of the Finance Documents) and whether actual or contingent and whether alone or jointly with others, as principal, cautioner, guarantor, surety or otherwise, and in whatever name or style, all costs charges and expenses of any kind whatsoever including legal and other professional costs and charges incurred by the Assignee from time to time in taking any steps whether by way of legal proceedings or otherwise to enforce any of the provisions of this Deed such costs charges and expenses to be payable in all cases on a full indemnity basis and so that any taxation of the Assignee's legal costs charges and expenses shall be on a solicitor and own client basis
- 1 1 12     **"Security Interest"** means any mortgage, legal mortgage, standard security, charge (whether fixed or floating), pledge, lien, assignment in security, assignation, hypothecation, security interest, title retention, right of set-off, right of possession or retention or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect
- 1 1 13     **"Service and Availability Agreement"** means the service and availability agreement entered into between the Assignor and the Supplier for the provision of certain services in connection with the wind turbines and other serviced equipment at Goonhilly wind farm, Goonhilly, Cornwall dated on or around the date of this Deed
- 1 1 14     **"Supplier"** Vestas-Celtic Wind Technology Limited, a company incorporated in England and Wales with registered number SC216807 and having its registered office at Exchange Tower, 19 Canning Street, Edinburgh, Midlothian, EH3 8EH
- 1 2        The provisions of paragraph 2 (Construction) in Part 1 of the Schedule to the Facilities Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Facilities Agreement are to be construed as references to this Deed
- 1 3        The security created by this Deed is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

1 4 Any reference to the Assignor in this Deed shall include its successors or assignees

1 5 Unless the context otherwise requires an Event of Default is "**continuing**" if it has not been remedied or waived pursuant to the Facilities Agreement

1 6 If any of the provisions of this Deed shall be inconsistent with any terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail

## 2 **Covenant to pay Secured Liabilities**

2 1 The Assignor hereby covenants to the Assignee that it will pay, implement, fulfil and discharge the Secured Liabilities to the Assignee when the same are due for payment or discharge (whether by acceleration or otherwise)

2 2 The Assignor shall pay commission, interest, fees and charges to the date of payment (as well as before any demand or judgement or the liquidation or administration of the Assignor) at the rates and upon the terms from time to time agreed with the Assignee or, in the absence of agreement, as set out in the Finance Documents and, to the extent that the Finance Documents do not expressly provide for the time of payment, upon such days as the Assignee may from time to time determine, and such interest shall be compounded in the event of it not being punctually paid with quarterly rests in accordance with the usual practice of the Assignee but without prejudice to the right of the Assignee to require payment of such interest when due

## 3 **Assigned Rights**

3 1 As a continuing security for the payment and discharge by the Assignor of the Secured Liabilities and all other sums intended to be hereby secured, the Assignor with full title guarantee hereby assigns absolutely to the Assignee all of the Assignor's rights, title, interest and benefit from time to time in, to and under the following (together the "**Assigned Rights**")

3 1 1 the Service and Availability Agreement, and

3 1 2 the benefit of all guarantees indemnities warranties negotiable instruments and securities taken by the Assignor in connection with or in respect of the Service and Availability Agreement,

provided always that, subject to Clause 3 9 below, if the Assignor has unconditionally and irrevocably paid to the Assignee all sums hereby undertaken to be paid the Assignee shall at the request and cost of the Assignor re-assign to the Assignor the Assigned Rights or otherwise discharge this security

3 2 Notwithstanding the assignment set out in Clause 3 1, whilst this Deed subsists the Assignor shall perform and continue to perform all obligations and liabilities imposed on it under the Assigned Contracts

- 3 3 Notwithstanding the assignment set out in Clause 3 1, the Assignor shall be entitled to exercise the rights, powers, authorities and other benefits conferred on the Assignor by the Assigned Contracts but such entitlement shall (unless the Assignee otherwise agrees in writing with the Assignor) automatically terminate forthwith on the occurrence of an Event of Default
- 3 4 All of the proceeds of the Assigned Rights received by the Assignor shall be deemed to have been received by it for and on behalf of and as trustee for the Assignee and the Assignor shall pay the same into the Account forthwith on receipt of the same by the Assignor Thereafter the proceeds standing to the credit of the Account shall be applied in accordance with the provisions of the Finance Documents
- 3 5 The Assignor shall only be permitted to make payments out of the Account in accordance with the terms of the Finance Documents
- 3 6 It shall not be incumbent on the Assignee to take any steps or institute any proceedings for the recovery of the Assigned Rights or any part thereof nor shall the Assignee be answerable for any loss arising from having neglected to take such steps or institute such proceedings
- 3 7 The Assignor shall at its own expense institute continue or defend all such proceedings in connection with the Assigned Rights or any part thereof as the Assignee may reasonably require
- 3 8 No obligation shall be assumed by the Assignee in respect of the Assigned Rights as a result of the execution and delivery of this Deed (and in particular without limitation to the generality thereof) no liability will be incurred by the Assignee as a result of any failure by the Assignee to comply with all or any of its obligations in relation to the Assigned Rights or any part thereof by or pursuant to this Deed or otherwise by any applicable law
- 3 9 If the Assignee considers that any amount paid or credited to it under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid
- 4 Notice of assignment and acknowledgement**
- 4 1 The Assignor shall forthwith upon the execution of this Deed send a notice of assignment to such parties as the Assignee may require (the “**Relevant Parties**”) of the fact that an assignment in security of the Assignor’s interest in the Assigned Rights has been made in favour of the Assignee and such notice shall be substantially in the form set out in the Schedule and the Assignor shall use its reasonable endeavours to obtain from each of the Relevant Parties (as appropriate) its acknowledgement of such notice and confirmation that as at the date of the acknowledgement it has not received any notification of any other dealing with the Assigned Rights or the Assignor’s interest under the Assigned Rights or any part thereof and it shall not do or omit to do anything or suffer anything to be done or omitted that would prevent the Assignee from enforcing its security

4 2 During the subsistence of this Deed, the Assignee shall be entitled to send further notices to the Relevant Parties in respect of this Deed at any time as it sees fit and in such form as it may choose and may do so for itself or on behalf of the Assignor

4 3 The Assignor undertakes to take all steps as are within its powers as the Assignee may reasonably request to perfect under any appropriate law the security hereby intended to be granted or any security interest constituted pursuant to this Deed in respect of all or any of the Assigned Rights or for the purpose of protecting such security or facilitating the realisation of the Assigned Rights or the exercise of the Assignee's rights under this Deed

4 4 The Assignor shall (if requested by the Assignee) deposit with the Assignee, and the Assignee during the continuance of this security shall be entitled to hold, all deeds and documents of title which would otherwise be in the Assignor's custody or control which relate to the Assigned Rights

## 5 Ranking

5 1 The security created by, or any security interest constituted pursuant to, this Deed shall rank in point of security in priority to all other Security Interests created or subsisting from time to time over all or any of the Assigned Rights

5 2 The Assignor shall not create, incur, assume or permit to subsist any Security Interest on all or any part of the Assigned Rights or sell transfer, assign or otherwise dispose of all or any of the Assigned Rights except as expressly allowed under the Finance Documents

## 6 Representations and warranties

6 1 The Assignor hereby expressly represents and warrants to the Assignee on the date hereof (such representations and warranties to be deemed to be repeated on each Payment Date) as follows

6 1 1 that the Assigned Contracts have been duly executed by each of the parties thereto,

6 1 2 that, subject to any general principles of law limiting the Assignor's obligations which are specifically referred to in any legal opinion delivered pursuant to the Facilities Agreement, the Assigned Contracts constitute, legal, valid, binding and enforceable obligations,

6 1 3 that all the necessary requirements of all relevant enactments or regulations for the time being in force have been complied with in relation to the Assigned Contracts,

6 1 4 that no right of action is currently vested in any party in respect of any representation, breach of condition, breach of warranty or other express or implied term in relation to any of the Assigned Contracts,

6 1 5 that the Assignor has no knowledge of any material fact which would or might prejudice or affect any right power or ability of the Assignee to enforce any material term or terms of any of the Assigned Contracts,

- 6 1 6 that the Assigned Contracts are in the form provided to and approved by the Assignee and (save as expressly permitted by the Facilities Agreement) no variation has been made to any of them, and there exists no other agreement or arrangement of any nature which affects the rights or obligations of any party to the Assigned Contracts,
  - 6 1 7 that the Assignor has the necessary power to enter into and perform its obligations under the Assigned Contracts and this Deed,
  - 6 1 8 the Assignor is the legal and beneficial owner of the Assigned Rights and is entitled to assign the Assigned Rights free and clear of all Security Interests,
  - 6 1 9 that this Deed constitutes the Assignor's legal, valid, binding and enforceable obligations and constitutes a first ranking security interest over the Assigned Rights in accordance with its terms,
  - 6 1 10 that this Deed does not conflict with or result in any breach of a restriction imposed by the Assignor's memorandum and articles of association or any other agreement to which the Assignor is a party or which is binding on it, and
  - 6 1 11 all necessary authorisations and consents required from time to time to enable or entitle it to enter into this Deed have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Deed
- 6 2 The representations and warranties set out in this Clause are made by the Assignor with reference to the facts and circumstances existing at the time such representation and warranty is made

## **7 Undertakings**

- 7 1 The Assignor hereby undertakes to the Assignee that at all times during the continuance of this security the Assignor shall
  - 7 1 1 fully and promptly perform all its obligations under this Deed, the Finance Documents and the Assigned Contracts (and each of them),
  - 7 1 2 not without the previous written consent of the Assignee or as expressly permitted by the Facilities Agreement cause or permit or agree to any variation, supplement, waiver, release, novation or termination in respect of the Assigned Contracts or any of the Assigned Rights,
  - 7 1 3 not at any time hereafter do or omit to do any act matter or thing which might in any way prejudice or adversely affect in a material way any of the Assignor's material rights under any of the Assigned Contracts or the Assignee's rights hereunder,
  - 7 1 4 if and when required by the Assignee, grant in its favour (or as the Assignee may direct) such additional fixed or specific security or charge or assignment over all or any of the Assigned Rights as the Assignee may require,

- 7 1 5 take all necessary action to maintain the Assigned Contracts and the Assigned Rights in full force and effect and ensure that nothing is done, permitted or suffered to be done as a result of which the Assigned Contracts or the Assigned Rights cease to be of effect or the Assignor or the Assignee may be prevented from exercising any of their rights under them,
  - 7 1 6 upon request supply in writing to the Assignee all information required in relation to the Assigned Rights provided the Assignor is in possession of or is entitled to possession of and has the authority to release the information requested, if so required, and
  - 7 1 7 not sell or create or permit to subsist any further assignment mortgage charge or other Security Interest upon the Assigned Contracts, the Assigned Rights or any part thereof
- 7 2 The Assignor shall maintain proper accounts showing the amounts paid by and due from the Relevant Parties and shall permit full inspection and audit of such accounts by the Assignee when required and will further permit the Assignee or any person authorised by it to take such copies of the said accounts and such extracts therefrom as it may require

## **8 Enforcement**

- 8 1 Without prejudice to the rights of the Assignee to put into force and exercise all of the rights and powers and remedies possessed by it according to law as assignee of the Assigned Rights the security hereby granted, and any security interest created pursuant to this Deed shall become enforceable upon and at any time after the occurrence of any Event of Default which is continuing At any time thereafter the Assignee shall be entitled (but shall not be obliged), without any notice to the Assignor or otherwise and without the restrictions contained in section 103 of the Act and whether the Assignee thinks fit, to exercise all rights and powers in relation to the Assigned Rights as are conferred on mortgagees by the Act as hereby varied or extended and without prejudice to the generality of the foregoing the Assignee shall have the rights
  - 8 1 1 to collect recover compromise settle and give a good discharge for any and all monies and claims for monies for the time being comprised in the Assigned Rights,
  - 8 1 2 to take possession of or sell or otherwise dispose of the Assigned Rights or any part thereof as if the Assignee was the absolute owner of the same,
  - 8 1 3 to exercise in relation to the Assigned Rights all such rights as the Assignor then might exercise in relation thereto, and
  - 8 1 4 to receive and to apply any or all of the income from the Assigned Rights in or towards the satisfaction of any sum hereby undertaken to be paid by the Assignor to the Assignee
- 8 2 Section 93 of the Act shall not apply to the security created by this Deed

- 8 3 The Assignee shall not be liable, by reason of entering into possession of the Assigned Rights to account as mortgagee in possession or for any loss on realisation or for any default or omission which a mortgagee in possession might otherwise be liable

## **9 Application of enforcement proceeds**

- 9 1 All monies received by the Assignee under or by virtue of this Deed following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or pari passu with the claims of the Assignee under this Deed, in the following order -

9 1 1 firstly, in or towards satisfaction of all costs, charges and expenses properly incurred by the Assignee,

9 1 2 secondly, in or towards satisfaction of the Secured Liabilities in such order as the Assignee shall in its absolute discretion decide, and

9 1 3 thirdly, any surplus shall be paid to the Assignor or any other person entitled thereto

- 9 2 Nothing contained in this Deed shall limit the right of the Assignee (and the Assignor acknowledges that the Assignee is so entitled) if and for so long as the Assignee, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Deed into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities and this Clause shall not prejudice the right of the Assignee to recover any shortfall from the Assignor

## **10 Receiver**

- 10 1 Except as provided below, the Assignee may by deed, under seal or in writing under its hand appoint any one or more persons to be a Receiver of all or any part of the Assigned Contracts and/or an administrator of the Assignor if this Deed has become enforceable or the Assignor so requests the Assignee in writing at any time
- 10 2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Assignee specifies to the contrary)
- 10 3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- 10 4 The Assignee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A to the Insolvency Act 1986
- 10 5 The Assignee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Assigned Contracts if the Assignee is prohibited from so doing by

section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

10 6 The Assignee may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those assets

10 7 To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Assignee in relation to any Assigned Contract without first appointing a Receiver or notwithstanding the appointment of a Receiver

## 11 Powers of Receiver

11 1 A Receiver will be the agent of the Assignor for all purposes and will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Assignor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver

11 2 A Receiver has all the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law. This includes

11 2 1 in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and

11 2 2 otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986

11 3 A Receiver may

11 3 1 take immediate possession of, get in and collect any Assigned Contract,

11 3 2 carry on any business of the Assignor in any manner he thinks fit,

11 3 3 appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as he thinks fit,

11 3 4 discharge any person appointed by the Assignor,

11 3 5 raise and borrow money either unsecured or on the security of any Assigned Contract either in priority to this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit,

11 3 6 sell, exchange, convert into money and realise any Assigned Contract by public auction or private contract and generally in any manner and on any terms which he

thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit. Fixtures and fittings may be severed and sold separately from the property containing them without the consent of the Assignor,

- 11 3 7 settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Assignor or relating in any way to any Assigned Contract,
- 11 3 8 bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Assigned Contract which he thinks fit,
- 11 3 9 give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Assigned Contract,
- 11 3 10 form a subsidiary of the Assignor and transfer to that subsidiary any Assigned Contract,
- 11 3 11 delegate his powers in accordance with this Deed,
- 11 3 12 lend money or advance credit to any customer of the Assignor,

in each case as he thinks fit

- 11 4 In addition to the powers set out in Clauses 11 2 and 11 3, a Receiver may

- 11 4 1 do all other acts and things which he may consider desirable or necessary for realising any Assigned Contract or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or by law,
- 11 4 2 exercise in relation to any Assigned Contract all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Assigned Contract, and
- 11 4 3 use the name of the Assignor for any of the above purposes

## 12 Power of attorney

For the purposes of perfecting, protecting and/or enforcing the Assignee's rights hereunder the Assignor hereby, by way of security, irrevocably appoints (with full power of substitution) (i) the Assignee, (ii) every Receiver and (iii) any person appointed or designated by any means whatsoever by the Assignee or a Receiver from time to time as a delegate or sub delegate of the Assignee or Receiver (as applicable) severally and independently to be its attorney for the purpose inter alia of bringing continuing and defending all proceedings (whether such proceedings be in the name of or against the Assignor alone or in the joint names of or against the Assignor and the

Assignee) and for the purpose of executing and doing all such deeds acts and things whatsoever in the name of the Assignor as may be necessary or expedient for the exercise by the Assignee of any of its said rights. The Assignor hereby ratifies and confirms whatever any attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 12

### **13 Continuing security**

- 13 1 This Deed is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part
- 13 2 If any discharge (whether in respect of the obligation of the Assignee or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, the liability of the Assignor under this Deed will continue or be reinstated as if the discharge or arrangement had not occurred

### **14 Protection of security**

- 14 1 This security shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security now or hereafter held by the Assignee or judgement or order obtained for all or any part of the monies hereby secured nor shall such collateral or other security judgement or order or any lien to which the Assignee may be otherwise entitled (whether prior or subsequent to the date of these presents) or the liability of any person or persons not parties hereto for all or any part of the monies hereby secured be in any way prejudiced or affected by this security
- 14 2 No failure on the part of the Assignee to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Deed or any other document relating to or securing all or any part of the Secured 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 Deed and any such other document are cumulative and not exclusive of any right or remedies provided by law
- 14 3 Each of the provisions in this Deed shall be severable and distinct from one another and, if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby
- 14 4 If the Assignee receives or is deemed to be affected by notice whether actual or constructive of any subsequent security or other interest affecting any part of the Assigned Rights and/or the proceeds of sales thereof, the Assignee may open a new account or accounts in respect thereof. If the Assignee 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 notice and as from that time all

payments made to the Assignee shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Deed is security

- 14 5 Neither the security created by, nor any security interest constituted pursuant to, this Deed nor the rights, powers, discretions and remedies conferred upon the Assignee by this Deed or by law shall be discharged, impaired or otherwise affected by reason of -
- 14 5 1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Assignee being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever, or by the Assignee from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same, or
- 14 5 2 the Assignee compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Assignor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Assignor or any other person, or
- 14 5 3 any act or omission which would not have discharged or affected the liability of the Assignor had he been a principal debtor instead of cautioner or by any act or omission which, but for this provision, might operate to exonerate the Assignor, as the case may be, from the Secured Liabilities, or
- 14 5 4 any legal limitation, disability, incapacity or other similar circumstance relating to the Assignor
- 14 6 The Assignee shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Deed or by law, to -
- 14 6 1 take any action or obtain judgement or decree in any Court against the Assignor or any other person,
- 14 6 2 make or file any claim to rank in a bankruptcy, winding-up or liquidation of the Assignor or any other person, or
- 14 6 3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Assignor under the Facilities Agreement or any of the other Finance Documents
- 14 7 Until all claims of the Assignee in respect of the Secured Liabilities have been discharged in full the Assignor shall not be entitled to participate in any security held by the Assignee or money received by the Assignee in respect of the Secured Liabilities

## **15 Further assurance**

The Assignor (at its own cost) shall execute and do all such assurances, acts and things as the Assignee may require for perfecting or protecting the security created by or pursuant to this Deed over the Assigned Rights or for facilitating the realisation of such rights and the exercise of all powers, authorities and discretions conferred on the Assignee and shall, in particular, (but without limitation) promptly after being requested to do so by the Assignee, execute such further assignments as are required by the Assignee and all fixed securities, floating charges, securities, transfers, dispositions and assurances of the Assigned Rights whether to the Assignee or to its nominee(s) or otherwise and give all notices, orders and directions which the Assignee may think expedient

## **16 Costs and expenses**

The Assignor hereby covenants to the Assignee that it shall pay or reimburse to the Assignee on demand (on a full indemnity basis) all costs, charges and expenses (including legal fees) incurred or to be incurred by the Assignee in the creation, registration, perfection, enforcement, amendment, discharge and/or assignment or assignation of this Deed (including, without limitation, the costs of any proceedings in relation to this Deed or the Secured Liabilities), which costs, charges and expenses shall form part of the Secured Liabilities

## **17 Indemnity**

The Assignee and every attorney, manager, agent or other person appointed by the Assignee in connection with this Deed shall be entitled to be indemnified out of the Assigned Rights in respect of all liabilities and expenses incurred by it or him in the execution or purported execution of any of the powers, authorities or discretions vested in it or him pursuant to this Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in anyway relating to the Assigned Rights, and the Assignee may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Deed

## **18 Avoidance of payments**

*Any amount which has been paid by the Assignor to the Assignee and which is, in the opinion of the Assignee, capable of being reduced or restored or otherwise avoided in whole or in part in the bankruptcy, winding-up or liquidation of the Assignor shall not be regarded as having been irrevocably paid for the purposes of this Deed*

## **19 Miscellaneous**

- 19 1 If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will be in any way affected or impaired

19 2 No failure or delay by the Assignee in exercising any right or remedy under this Deed shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy

19 3 The Assignee may at any time (without notice or consent) assign the benefit of this Deed (or all or any of its rights under this Deed) to any person. The Assignor may not assign or transfer the benefit or burden of this Deed or all or any of its rights under this Deed without the prior consent of the Assignee

## **20 Delegation**

20 1 Each of the Assignee and any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney)

20 2 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Assignee or any Receiver (as the case may be) shall think fit

20 3 Neither the Assignee nor any Receiver shall be in any way liable or responsible to the Assignor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate

## **21 Counterparts**

21 1 This Deed may be executed in any number of counterparts, and all of those counterparts taken together shall be deemed to constitute one and the same instrument

21 2 Delivery of an executed signature page of a counterpart by facsimile transmission or in Adobe Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this Deed. If either method is adopted, without prejudice to the validity of this Deed, each party shall provide the other with the original of such page as soon as reasonably practicable thereafter

## **22 Execution**

It is intended by the Assignor and the Assignee that this Deed shall take effect as a deed notwithstanding the fact that a party may only execute this document under hand

## **23 Finance Document**

This Assignment is a Finance Document

## **24 Governing law**

This Deed is governed by English law

**25 Enforcement**

- 25.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**")
- 25.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- 25.3 This Subclause is for the benefit of the Assignee only. As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions

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

## SCHEDULE

### Form of Notice to Relevant Parties

#### BY SPECIAL NEXT DAY DELIVERY

To [                      ]

Dated [                      ]

Dear Sirs,

Re [Insert details of relevant contract/guarantee/indemnity etc ] (the "**Contract**")

We, Goonhilly Limited (the "**Assignor**") refer to the Contract. We are writing to notify you that by a deed of assignment dated on or about the date of this Notice (the "**Deed of Assignment**") granted by the Assignor in favour of The Co-operative Bank plc (the "**Assignee**") in terms of which the Assignor has assigned its whole right, title, interest and benefit in and to the Contract (the "**Assigned Rights**") to the Assignee and accordingly we hereby give you notice of the Deed of Assignment.

Please note that -

- (a) all payments due from you under the Contract should be paid to the following blocked account held at the Assignee's Branch at Balloon Street, Manchester (Account Number [                      ], Sort Code 08-90-00) (the "**Receipts Account**") (or such other account as the Assignee may specify from time to time), and
- (b) in accordance with the terms of the Deed of Assignment, the Assignor remains liable for the performance of its obligations and liabilities under the Contract.

This notice is governed by the English law.

Please acknowledge receipt of this notice and enclosure and your acceptance of its contents by signing the enclosed duplicate notice with acknowledgement and returning it to the Assignee.

Yours faithfully

Director  
For and on behalf of  
**Goonhilly Limited**

**[On Acknowledgement Copy]**

To The Co-operative Bank p l c  
 P O Box 101  
 1 Balloon Street  
 Manchester  
 M60 4ET

Attn [ ]

Date [ ]

**Re: [Insert details of relevant contract/guarantee/indemnity etc.]**

We, [ ], acknowledge receipt of the foregoing notice dated [●] (the "Notice") and addressed to us by **Goonhilly Limited**

We acknowledge, pursuant to the foregoing notice and the Deed of Assignment,, that -

- (a) all payments due from us under the Contract should be paid to the Receipts Account (as defined in the Notice) held at the Assignee's Branch at Balloon Street, Manchester ((Account Number [ ], Sort Code 08-90-00)) (or such other account as the Assignee may specify from time to time), and
- (b) in accordance with the terms of the Deed of Assignment, the Assignor remains liable for the performance of its obligations and liabilities under the Contract

Pursuant to the Deed of Assignment we also confirm that -

- (a) we have not, as at the date of this acknowledgement, received any notification of any other dealing with the Assigned Rights or the Assignor's interest under the Assigned Rights or any part thereof or that any third party has or will have any right or interest in, or has or will be making any claim or demand or taking any action in respect of, the rights of the Assignor under or in respect of the Assigned Rights, and
- (b) we shall not do or omit to do anything or suffer anything to be done or omitted that would prevent the Assignee from enforcing the security created by the Deed of Assignment

This letter is governed by English law

All defined terms used in this acknowledgement shall have the meanings respectively ascribed to them in the foregoing notice

For and on behalf of  
 [ ]

## SIGNATORIES


Executed as a deed by Goonhilly Limited

  
 signature of  
 director/secretary/witness

 Isabella C. Pacheco  
 full name of above (print)

 12 Portland Ct. St Peter's Way  
 London N14 5H UK

Address of witness

  
 signature of  
 director/secretary

 CHARLES REID  
 full name of above (print)

 Executed on behalf of The Co-operative Bank p.l.c.  
 by its authorised signatory in the presence of

Authorised Signatory

Full Name

Signature of witness

Full Name

Address