

# M

## COMPANIES FORM No 395

### Particulars of a mortgage or charge

# 395

CHFP000

Please do not write  
in this margin

Please complete  
legibly, preferably  
in black type or  
bold block lettering

\*insert full name of  
company

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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

Name of Company

Black Hill Wind Farm Limited (the "Company")

Date of creation of the charge

15 January 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

An Assignment in Security (the "Security Document") dated 15 January 2007 made between The Bank of Tokyo-Mitsubishi UFJ, Ltd. and the Company.

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

The Bank of Tokyo-Mitsubishi UFJ, Ltd. as security agent (the "Security Agent") for the benefit of  
the Secured Creditors

2<sup>nd</sup> Floor, 12-15 Finsbury Circus, London

Postcode

EC2M 7BT

Presentor's name address and  
reference (if any):

Linklaters  
One Silk Street  
London EC2Y 8HQ  
Tel: 020 7456 2000

Ref: John Pickett

Time critical reference

For official Use  
Mortgage Section

Post room

THURSDAY



LD3

\*LDRESMIZ\*  
25/01/2007  
COMPANIES HOUSE

458

Short particulars of all the property mortgaged or charged

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Please do not write  
in this margin

Please complete  
legibly, preferably  
in black type or  
bold block lettering

Particulars as to commission allowance or discount (note 3)

Nil

A fee of £13 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

Signed

*[Signature]*

Date 24 January 2007

On behalf of chargee

**Note**

<sup>†</sup> Delete as appropriate

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, e.g. "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures including in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

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**Amount secured by the mortgage or charge**

The "**Liabilities**", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing, accrued (whether or not due at such time) or incurred by the Company or any other Obligor to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently whether or not matured and whether as principal, surety or otherwise), and includes, but is not limited to, any such moneys, debts or liabilities arising in connection with any Future Wind Farm (or Financing Costs in respect thereof) or any wind farm project which the parties agree to treat as a Future Wind Farm for the purposes of the Common Terms Agreement whether or not such Future Wind Farm (or wind farm project) is known to, or contemplated by, the parties at the date of the Security Document and whether or not such Future Wind Farm (or wind farm project) complies in all or any respects with the Investment Criteria or is included in the Portfolio in compliance with the provisions of the Finance Documents.

**Short particulars of all the property mortgaged or charged**

Note (1): The Security Document provides that:

1. The Company, with full title guarantee and as security for the payment of all Liabilities, by its execution of the Security Document:
  - 1.1 undertakes to the Security Agent to pay to the Security Agent or as the Security Agent may direct the Liabilities:
    - 1.1.1 on the date for payment of the Liability concerned as provided by the terms of any document constituting the same; or
    - 1.1.2 in the absence of any express provision for payment of the Liability concerned immediately on demand by the Security Agent;
  - 1.2 agrees that any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
2. The Company as security for the payment of the Liabilities hereby assigns in favour of the Security Agent for itself and as security agent and trustee for each other Secured Creditor the Assigned Rights.

Note (2): In this Form, except to the extent that the context requires otherwise:

**"Account Bank"** means BNP Paribas, the Royal Bank of Scotland plc and/or Ulster Bank as the case may be or any other person appointed as such under the agreement dated on or around 22 March 2005 as amended from time to time and entered into between each Obligor, the Facility Agent and the Account Bank in relation to the operation of the Project Accounts.

**"Assigned Rights"** means the Chargor's whole reversionary, right, title, interest and benefit in and to the Offer upon retrocession of the Existing Charge and all Rights arising in relation thereto;

**"Altahullion"** means the 26 MW wind farm owned by Altahullion Wind Farm Limited operating at Altahullion, near Dungiven, County Londonderry, Northern Ireland and Altahullion II.

**"Altahullion II"** means the 11.7 MW wind farm owned by Altahullion Wind Farm Limited to be constructed adjacent to the existing Altahullion site.

**"Black Hill"** means the 28.6 MW wind farm owned by Black Hill Wind Farm Limited to be constructed near Duns, Berwickshire, Scotland.

**"Borrowers"** means:

- (a) RES Wind Farm Holdings Limited;
- (b) CEPE du Souleilla s.a.r.l.;
- (c) CEPE du Haut Cabardès s.a.r.l. (Pradelles);
- (d) Haut Cabardès s.a.r.l. (Cabrespine);
- (e) CEPE des Claves s.a.r.l.;
- (f) CEPE du Souleilla s.a.r.l.;
- (g) CEPE du Haut Languedoc s.a.r.l.;
- (h) CEPE de Cuxac s.a.r.l.; and

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### **Short particulars of all the property mortgaged or charged**

any Future Wind Farm Company which is the borrower under any Facility (or such other person as may be the borrower in respect of any Facility entered into in respect of such Future Wind Farm Company, if not already referred to above),

and "**Borrower**" shall mean any of them.

"**Cark**" means the 15 MW wind farm owned by Cark Limited operating at Letterkenney, County Donegal, Republic of Ireland.

"**Chargor**" means the Company;

"**Common Terms Agreement**" means the common terms and definitions agreement entered into on 22 March 2005 (as amended from time to time) between, amongst others, RES Wind Farm Holdings Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., BNP Paribas and Royal Bank of Canada, as Lead Arrangers and The Bank of Tokyo-Mitsubishi UFJ, Ltd as Facility Agent and Security Agent.

"**Cuxac Cabardès**" means the 12 MW wind farm owned by CEPE de Cuxac s.a.r.l. to be constructed north of Carcassone in the Aude region, France.

"**Dyffryn Brodyn**" means the 5.5 MW wind farm owned by the Company operating at Llanboidy, Dyfed, Wales.

"**Enforcement Event**" means the giving of notice under clause 27.7 (Consequences of Enforcement Event) of the Common Terms Agreement.

"**Existing Charge**" means the Assignment in Security between the Chargor and the Security Agent dated and intimated 27 October 2005;

"**Facilities**" means the Tranche A Facilities, the Tranche B Facility, the Tranche C Facility, the Tranche D Facility, the Tranche E Facility, the Tranche F Facility, the Tranche G Facility, the Tranche H Facility, the Tranche I Facility, the Tranche J Facility, the Tranche K Facility, the Tranche L Facility, the Tranche M Facility, each as defined in the Common Terms Agreement, and any Future Facility, and "**Facility**" means any one of them.

"**Facility Agent**" means The Bank of Tokyo-Mitsubishi, Ltd. of 12-15 Finsbury Circus, London, EC2M 7BT or any other person appointed as such in the manner contemplated by clause 33 (*Role of the Administrative Parties*) of the Common Terms Agreement.

"**Finance Documents**" means:

- (a) the Common Terms Agreement;
- (b) the Facility Agreements, as defined in the Common Terms Agreement;
- (c) the equity contribution agreement dated 22 March 2005 and entered into between, amongst others, each Obligor, the Security Agent, the Shareholders and Sir Robert McAlpine Enterprises Limited and any equity contribution agreement in respect of a Future Construction Wind Farm in substantially the same form;
- (d) the documents listed in Schedule 13 (*Security Documents*) of the Common Terms Agreement to be given by the Obligors and the Shareholders and any documents entered into to create, or otherwise in connection with any Security Interests required to be granted in favour of the Security Agent to the Finance Parties in respect of any Future Wind Farm in accordance with clause 4.2.4(c) (*Future Lenders and Future Facilities*) of the Common Terms Agreement;

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- (e) the Direct Agreements, as defined in the Common Terms Agreement;
- (f) each Hedging Agreement entered into between a Hedging Bank and a Borrower;
- (g) each Fee Letter, as defined in the Common Terms Agreement;
- (h) the accounts agreement dated on or around the same date as the Common Terms Agreement and entered into between each Obligor and the Facility Agent in relation to the operation of the Project Accounts;
- (i) the account bank agreement dated on or around 22 March 2005 and entered into between each Obligor, the Facility Agent and the Account Bank in relation to the operation of the Project Accounts;
- (j) the Accounts Operating Mandate as defined in the account bank agreement dated on or around 22 March 2005 and entered into between each Obligor, the Facility Agent and the Account Bank in relation to the operation of the Project Accounts;
- (k) the intercreditor deed dated on or around 22 March 2005, as amended from time to time and entered into between, amongst others, the Obligors, the Facility Agent, the Security Agent, the Hedging Banks, the Lenders, the Lead Arrangers and the Shareholders;
- (l) each Transfer Agreement as defined in the Common Terms Agreement;
- (m) each letter issued to the Royal Bank of Scotland plc and/or Ulster Bank as the case may be (and copied to the Facility Agent, dated on or about 22 March 2005) by the relevant account holder;
- (n) the Cash Pooling and Intercompany Loan Agreement, as defined in the Common Terms Agreement;
- (o) any deeds or documents by which any person accedes to any of the above; and
- (p) any other document relating to the Facilities which the Facility Agent and the Obligors' Agent agree should be designated a Finance Document including any documents between any Obligor and the Finance Parties entered into in connection with any Future Debt

in each case, as amended from time to time

**"Finance Parties"** means the Facility Agent, the Lead Arrangers, the Security Agent, each Hedging Bank, the Account Bank and the Royal Bank of Scotland plc and/or Ulster Bank as the case may be, any arranger in respect of any Future Debt and the Lenders and **"Finance Party"** means any one of them.

**"Financing Costs"** means any amount payable by the Obligors under the Finance Documents.

**"Forss"** means the 2 MW wind farm owned by Forss Wind Farm Limited operating at Caithness, Scotland and Forss II,

**"Forss II"** means the 5 MW Wind Farm owned by Forss Wind Farm Limited to be constructed adjacent to the existing Forss site.

**"Four Burrows"** means the 4.5 MW wind farm owned by Four Burrows Limited operating at Truro, Cornwall, England.

**"Future Debt"** means any debt raised pursuant to any Future Facility.

**"Future Facility"** means any Facility provided under a Future Facility Agreement.

**Short particulars of all the property mortgaged or charged**

**"Future Facility Agreement"** means any facility agreement entered into in accordance with clause 4.2 (*Future Lenders and Future Facilities*) of the Common Terms Agreement by any Future Wind Farm Company.

**"Future Wind Farm"** means a Wind Farm in the Portfolio other than those listed in paragraphs (a) – (p) (inclusive) of the definition of Wind Farms.

**"Future Wind Farm Company"** means a single purpose company which owns any Future Wind Farm.

**"Haut Cabardès-Cabrespine"** means the 10.4 MW wind farm owned by CEPE du Haut Cabardès s.a.r.l. to be constructed north of Cabrespine town in the Aude region, France.

**"Haut Cabardès-Pradelles"** means the 10.4 MW wind farm owned by CEPE du Haut Cabardès s.a.r.l. to be constructed north of Cabrespine town in the Aude region, France.

**"Haut-Languedoc"** means the 29.9 MW wind farm owned by CEPE du Haut Languedoc s.a.r.l. to be constructed near Beziers in the Languedoc-Rousillon region, France.

**"Hedging Agreement"** means any agreement in the form of an ISDA Master Agreement and schedule between WFH, a French Project Company or any Future Wind Farm Company and a Hedging Bank entered into for the sole purpose of interest rate hedging strategy as set out in Schedule 5 (*Hedging Strategy*) of the Common Terms Agreement and incorporating a schedule complying in all material respects with Schedule 5 (*Hedging Strategy*) of the Common Terms Agreement and provided that, for the purposes of the Common Term Agreement, each additional confirmation entered into pursuant to such ISDA Master Agreement shall be a new Hedging Agreement.

**"Hedging Bank"** means any bank which is a party to a Hedging Agreement with WFH, a French Project Company or any Future Wind Farm Company and which is party to the the intercreditor deed dated on or around 22 March 2005 and entered into between, amongst others, the Obligors, the Facility Agent, the Security Agent, the Hedging Banks, the Lenders, the Lead Arrangers and the Shareholders.

**"Investment Criteria"** means the criteria for bringing a Future Wind Farm into the Portfolio set out in Schedule 10 (*Investment Criteria*) of the Common Terms Agreement.

**"Lead Arrangers"** mean The Bank of Tokyo-Mitsubishi UFJ, Ltd., BNP Paribas and Royal Bank of Canada.

**"Lendrum's Bridge Wind Farm"** means the 13.2 MW wind farm owned by Lendrum's Bridge Wind Farm Limited operating between Fivemiletown and Fintona, County Tyrone, Northern Ireland.

**"Lough Hill"** means the 7.8 MW wind farm owned by Lough Hill Wind Farm Limited to be constructed on Lough Hill, Drumquin, County Tyrone, Northern Ireland.

**"Milane Hill and Beennageeha" or "MHB"** means the 5.94 MW wind farm operating between Dumanway and Drimoleage, West Cork, Republic of Ireland and the 3.96 MW wind farm operating between Tralee and Listowel, County Kerry, Republic of Ireland both owned by MHB Wind Farms Limited.

**"Obligor"** means each of the Borrowers, each of the Project Companies, MHB Wind Farms (Holdings) Limited and Lendrum's Bridge (Holdings) Limited.

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**"Offer"** means the offer dated 27 April 2005 on behalf of SP Distribution Limited to the Chargor and accepted by the Chargor on 25 July 2005.

**"Portfolio"** means the portfolio comprising all the Wind Farms from time to time.

**"Project Accounts"** means:

- (a) the account named Disbursement Account and held by WFH or a Project Company developing a Construction Project (as defined in the Common Terms Agreement) and held at the relevant Account Bank (s);
- (b) the Proceeds Account(s);
- (c) the account named Debt Service Reserve Account and held by WFH at the relevant Account Bank;
- (d) the Distribution Account(s);
- (e) the Compensation Account(s);
- (f) the the account named Collection Account and held by WFH at the relevant Account Bank;
- (g) the Lock-up Account;
- (h) the account named Equity Escrow Account held by a Borrower at the relevant Account Bank ; and
- (i) the account named VAT Proceeds Account(s) and held by a Borrower or a Project Company developing a Construction Project (as defined in the Common Terms Agreement) and held at the relevant Account Bank;

in each case as further defined in the accounts agreement dated on or around the same date as the Common Terms Agreement and entered into between each Obligor and the Facility Agent in relation to the operation of the Project Accounts.

**"Project Companies"** means each of:

- (a) Altahullion Wind Farm Limited;
- (b) Black Hill Wind Farm Limited;
- (c) Cark Limited;
- (d) CEPE de Cuxac s.a.r.l.;
- (e) CEPE des Claves s.a.r.l.;
- (f) CEPE du Haut-Cabardès s.a.r.l.;
- (g) CEPE du Haut-Languedoc s.a.r.l.;
- (h) CEPE du Souleilla s.a.r.l.;
- (i) Dyffryn Brodyn Limited;
- (j) Four Burrows Limited;
- (k) Forss Wind Farm Limited;
- (l) Lendrum's Bridge Wind Farm Limited;
- (m) Lough Hill Wind Farm Limited;



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- (n) MHB Wind Farms Limited;
  - (o) Taurbeg Limited;
- and any Future Wind Farm Company.

**"Rights"** means:

- (a) the right to receive all and any moneys payable thereunder;
- (b) the proceeds of any payment thereunder;
- (c) all claims for damages for any breach thereof (except for a breach by the Chargor);
- (d) the benefit of all warranties and indemnities contained therein;
- (e) any right to terminate the same; and
- (f) the right to perform and observe the provisions of the same and to compel the performance and observance of the same.

**"Secured Creditors"** means the Finance Parties (and for the avoidance of doubt includes any Future Lender) and the Intercompany Creditors (as defined in the Intercreditor Deed).

**"Souleilla and Corbières"** means the 20.8 MW (total) wind farm owned by CEPE du Souleilla s.a.r.l. operating at two sites in Treilles, in the Aude region, France.

**"Taurbeg"** means the 25.3 MW wind farm owned by Taurbeg Limited to be constructed near Newmarket, County Cork, Republic of Ireland.

**"Wind Farms"** means each of:

- (a) Altahullion;
- (b) Black Hill;
- (c) Cark;
- (d) Cuxac-Cabardès;
- (e) Dyffryn Brodyn;
- (f) Forss;
- (g) Four Burrows;
- (h) Haut Cabardès-Cabrespine;
- (i) Haut Cabardès-Pradelles;
- (j) Haut Languedoc;
- (k) Lendrum's Bridge Wind Farm;
- (l) Lough Hill;
- (m) Milane Hill and Beennageeha;
- (n) Claves;
- (o) Souleilla and Corbières;

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**Short particulars of all the property mortgaged or charged**

- (p) Taurbeg; and
- (q) where applicable, any Future Wind Farm which is to be treated as a Wind Farm in accordance with clause 4.2 (*Future Lenders and Future Facilities*) of the Common Terms Agreement.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 04493876

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNATION IN SECURITY DATED THE 15th JANUARY 2007 AND CREATED BY BLACK HILL WIND FARM LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR ANY OTHER OBLIGOR TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd FEBRUARY 2007.

*LC*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES