

MR01

Particulars of a charge

137945/23



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

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

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

For further information, please
refer to our guidance at:
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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 scanned and placed on the public record. **Do not send the original.**

THURSDAY



A32 23/03/2017 #244
COMPANIES HOUSE

1 Company details

Company number 04500933
Company name in full Tay Valley Lighting (Newcastle and North Tyneside) Limited

For official use
→ **Filling 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 02/03/2017

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 NATIONAL WESTMINSTER BANK PLC (as security agent)
(and its successors in title and permitted transferees)

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	Brief description Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument. Brief description	Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
5	Other charge or fixed security Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes	
7	Negative Pledge Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ① You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>	① This statement may be filed after the registration of the charge (use form MR06).
9	Signature Please sign the form here. Signature X <u>Linklaters LLP</u> X This form must be signed by a person with an interest in the charge.	

MR01

Particulars of a charge



Presenter information

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

Contact name Peter Greenall

Company name Linklaters LLP

Address One Silk Street

Please return

via

CH London Courier

Post town

County/Region London

Postcode E C 2 Y 8 H Q

Country United Kingdom

DX DX 10 Chancery Lane

Telephone +44 (0)20 7456 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

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



Where to send

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

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

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4500933

Charge code: 0450 0933 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd March 2017 and created by TAY VALLEY LIGHTING (NEWCASTLE AND NORTH TYNESIDE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd March 2017.

✓

Given at Companies House, Cardiff on 29th March 2017



Companies House



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

Certified that, save for the material redacted pursuant to section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Linklaters LLP 23.03.17

EXECUTION VERSION

Dated 22 March 2017

TAY VALLEY LIGHTING (NEWCASTLE AND NORTH TYNESIDE) LIMITED

as the Chargor

and

NATIONAL WESTMINSTER BANK PLC

as Security Agent

DEBENTURE

in respect of the Newcastle upon Tyne and North Tyneside
Street Lighting and Illuminated Traffic Signage PFI Project

Linklaters

Ref: L-247303

Linklaters LLP

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This Deed is dated 22 March 2017 between:

- (1) **TAY VALLEY LIGHTING (NEWCASTLE AND NORTH TYNESIDE) LIMITED**, a company incorporated under the Companies Act 1985 (as amended) (Registered Number 4500933) and whose registered office is at The Quadrangle, The Promenade, Cheltenham, GL50 1PX (the "**Chargor**"); and
- (2) **NATIONAL WESTMINSTER BANK PLC**, incorporated in England and Wales (Registered Number 929027) and having its registered office at 135 Bishopsgate, London EC2M 3UR as security agent for the Senior Finance Parties (the "**Security Agent**").

Background:

- (A) The Chargor enters into this Deed in connection with the Loan Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- (C) The Security Agent holds the benefit of this Deed from the Senior Finance Parties on the terms of the Financing Documents.

It is agreed as follows:

1 Interpretation

1.1 Definition

In this Deed:

"Acceleration" means the taking of any action by the Bank under clause 15.28 (*Acceleration*) of the Loan Agreement;

"Act" means the Law of Property Act 1925;

"Bank" means National Westminster Bank Plc in its capacity as lender under the Loan Agreement;

"Bank Accounts" means the Project Accounts in the name of the Chargor as defined in the Account Bank Agreement being, as at the date of this Deed, the accounts more particularly described in Schedule 4 (*Bank Accounts*);

"Debts" means all book and other debts now or in the future becoming due to the Chargor (whether alone or jointly with any other person), whenever payable and liquidated or unliquidated, certain or contingent, including without limitation credit balances on any account at any bank or financial institution, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt;

"Default Rate" means the rate calculated in accordance with and payable under clause 6.2 (*Default Interest*) of the Loan Agreement and interest payable at such rate shall be payable after, as well as before, judgement or decree until actual payment in full of the Secured Liability concerned;

"Hedge Counterparty" means The Royal Bank of Scotland plc in its capacity as hedge counterparty under the Hedging Documents;

"Insurance Proceeds" means all insurance proceeds including any proceeds of the Project Insurances payable to or received by or on behalf of the Chargor;

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same) anywhere in England and Wales;

"Intercreditor Agent" means National Westminster Bank Plc.

"Intercreditor Agreement" means the security trust and intercreditor deed dated on or about the date of this Deed between, among others, the Security Agent, the Intercreditor Agent and the Chargor;

"Investment" means any stocks, shares, bonds, notes, certificates of deposit, bills or debt instruments or other securities or investments held by the Chargor;

"Loan Agreement" means the senior facility agreement dated 31 March 2004 as amended and restated on or about the date of this Deed between the Borrower and the Bank, as may be amended, restated, supplemented or novated from time to time;

"Project Insurances" has the meaning given to it in the Loan Agreement;

"Receiver" means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) a receiver, in either case, appointed under this Deed;

"Related Rights" means any dividend or interest paid or payable in relation to any share or securities and any rights, moneys or property accruing or offered at any time in relation to any shares or securities by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Agreements" means the agreements listed in Schedule 1 (*Relevant Agreements*) as such agreements may be amended, restated, supplemented or novated from time to time;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Senior Finance Parties under the Financing Documents;

"Security Assets" means all assets of the Chargor the subject of any security created by this Deed;

"Security Interest" means any mortgage, standard security, charge, assignation or assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or flawed asset management (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same, or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or reacquired or acquired by the person selling or disposing of it;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Security Agent acting in good faith is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and

"Senior Finance Parties" means the Bank and the Hedge Counterparty.

1.2 Construction

- 1.2.1 Capitalised terms defined in the Loan Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- 1.2.2 The provisions of clause 1.5 (*Interpretation*) of the Loan Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Loan Agreement are to be construed as references to this Deed.
- 1.2.3 The term "**Secured Liabilities**" includes liabilities which would be treated as such but for the liquidation or dissolution of, or similar event affecting, the Chargor.
- 1.2.4 If a Senior Finance Party considers that an amount paid by the Chargor to it under a Financing Document is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

2 Covenant to Pay

- 2.1 The Chargor hereby covenants that it will pay or discharge the Secured Liabilities on the respective due dates therefor in the manner provided in the relevant Financing Documents. Any amount not paid hereunder shall bear interest at the Default Rate from the due date.
- 2.2 After an Event of Default which is continuing, unremedied or unwaived, the Security Agent shall be entitled to appropriate moneys and/or assets to pay the Secured Liabilities in such manner or order as it sees fit and any such appropriation shall override any appropriation by the Chargor or any other person.

3 Fixed Security

3.1 Creation of fixed security

The Chargor, as beneficial owner and with full title guarantee, as security for the payment of all the Secured Liabilities, charges in favour of the Security Agent:

- 3.1.1 by way of a first legal mortgage, all Investments held by it from time to time and/or any nominee on its behalf and all Related Rights accruing to the Investments; and
- 3.1.2 by way of first fixed charge:
 - (i) all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession from time to time;
 - (ii) (to the extent that they are not the subject of an effective mortgage under Clause 3.1.1) its interest in all the Investments and their Related Rights;
 - (iii) all moneys standing to the credit of any account (including the Bank Accounts) and any Investments with any person and the debts represented by them;
 - (iv) all rights under any Project Insurances placed by it and all rights to Insurance Proceeds (including all moneys which at any time may be or become payable to the Chargor pursuant thereto);
 - (v) all of the Debts;

- (vi) (to the extent that they do not fall within any other sub-clause of this Clause 3.1.2 or under Clause 3.2 (*Assignment*)) all of the Chargor's rights and benefits under any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it;
- (vii) any beneficial interest, claim or entitlement of the Chargor in any pension fund;
- (viii) its goodwill;
- (ix) the benefit of all authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-clause in this Clause and the right to recover and receive all compensation which may be payable to it in respect of them;
- (x) its uncalled capital; and
- (xi) its Intellectual Property Rights.

3.2 Assignment

3.2.1 The Chargor as beneficial owner and with full title guarantee, as security for payment of all the Secured Liabilities, hereby assigns and agrees to assign to the Security Agent all its present and future rights, title and interest to:

- (i) the Relevant Agreements with the full benefit of all negotiable or non-negotiable instruments, guarantees, indemnities, debentures, mortgages, charges, liens, collateral warranties and other security in respect of the same, including but not limited to all claims for damages or other remedies in respect of any breach thereof, reservation of proprietary rights, right of trading, rights in the nature of security and all other rights and remedies of whatsoever nature now or hereafter held by the Chargor in respect of all or any of the foregoing and all moneys from time to time becoming due or owing thereunder or in connection therewith but so that the Security Agent shall not in any circumstances incur any liability whatsoever in respect of any of the foregoing; and
- (ii) any Project Insurances placed by it including all rights thereunder to submit, negotiate and settle all claims and all rights to any repayment of premiums thereunder and to the Insurance Proceeds.

3.2.2 The Chargor hereby represents warrants and undertakes to the Security Agent that:

- (i) the Relevant Agreements are in full force and effect free from any option, lien, charge or encumbrance of any kind, that none of the parties to any such agreements is in default thereunder and that no variation of any of the Relevant Agreements has been effected or is contemplated; and
- (ii) the Project Insurances have been placed and are in full force and effect as required pursuant to the terms of the Project Agreement.

3.2.3 Unless the Security Agent indicates otherwise, the Chargor shall forthwith give notice of each assignment in Clause 3.2.1(i) by sending a notice duly completed substantially in the form of Part I of Schedule 2 (*Form of Letters in respect of Relevant Agreements*) to each of the counterparties (other than the Security Agent)

to the Relevant Agreements, as appropriate and shall use reasonable endeavours to procure that each such counterparty to the Relevant Agreements delivers to the Security Agent an executed acknowledgement substantially in the form of Part II of Schedule 2 (*Form of Acknowledgement of Relevant Party to the Security Agent*).

- 3.2.4 Unless the Security Agent indicates otherwise, the Chargor shall forthwith give notice of each assignment in Clause 3.2.1(ii) by sending a notice duly completed substantially in the form of Schedule 3 (*Notice of Assignment of Project Insurances*) to each of its insurers under the Project Insurances, as appropriate and shall use reasonable endeavours to procure that each such insurer delivers to the Security Agent an executed duplicate acknowledgement substantially in the form of Schedule 3 (*Notice of Assignment of Project Insurances*).

4 Floating Charge

4.1 Creation of floating charge

The Chargor, as beneficial owner and with full title guarantee for the payment of all of the Secured Liabilities, charges in favour of the Security Agent by way of a first floating charge all its assets and rights whatsoever and wheresoever both present and future not otherwise effectively mortgaged or charged by way of fixed mortgage or charge or assignment by Clause 3 (*Fixed Security*).

4.2 Confirmations

The Chargor shall not otherwise than as provided in the Loan Agreement:

- 4.2.1 create or permit to subsist any Security Interest or other encumbrance over all or any part of the Security Assets; or
- 4.2.2 part with, sell, transfer or otherwise dispose of or agree to part with, sell, transfer or otherwise dispose of all or any part of the Security Assets.

4.3 Conversion

The Security Agent may by notice to the Chargor convert the floating charge created by this Deed into a fixed charge as regards all or any of the Chargor's assets specified in the notice if:

- 4.3.1 Acceleration has occurred; or
- 4.3.2 the Security Agent considers (acting reasonably) those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

5 Accounts

- 5.1 At any time after the security created by this Deed shall have become enforceable, the Security Agent may immediately or at any time thereafter, without prior notice to the Chargor:

- 5.1.1 set-off all or any part of the Secured Liabilities against the liabilities of the Security Agent in respect of any account (including, without limitation, the Bank Accounts) of the Chargor (whether sole or joint) with the Security Agent at any of its offices anywhere; or

- 5.1.2 debit any account (including, without limitation, the Bank Accounts) and an account opened specifically for that purpose) with all or any part of the Secured Liabilities from time to time; or
 - 5.1.3 combine or consolidate any account (including, without limitation, the Bank Accounts) in any currency at any of its offices anywhere with any other accounts; or
 - 5.1.4 apply or appropriate the sums standing to the credit of any account (including, without limitation, the Bank Accounts) in or towards the payment or discharge of the Secured Liabilities in accordance with Clause 14 (*Application of Proceeds*).
- 5.2 For the purposes of Clause 5.1 the Security Agent shall be entitled:
- 5.2.1 to make any currency conversions or effect any transaction in currencies which it thinks fit, and to do so at such times it thinks proper, acting reasonably, and at the Security Agent's rate of exchange for such currencies at the relevant time;
 - 5.2.2 to break or determine any deposit in whole or in part (and any costs reasonably incurred in connection with such breaking or determination shall form part of the Secured Liabilities); and
 - 5.2.3 to effect any transfers between, or entries on, any of the Chargor's Bank Accounts which the Security Agent considers proper.

6 Continuing Security, etc.

6.1 Continuing security

The security constituted by this Deed shall be continuing and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

6.2 Suspense account

So that the Security Agent may claim against or prove in any bankruptcy or liquidation of the Chargor for the full amount of the Secured Liabilities then owing, the Security Agent may, after a notice is served under clause 15.28 (*Acceleration*) of the Loan Agreement, hold in a suspense account, until all liabilities of the Chargor have been irrevocably paid and discharged in full, any moneys received, recovered or realised from or on account of the Chargor without being under any intermediate obligation to apply the same or any part thereof in or towards the discharge of the said amount. The Security Agent may refrain from applying or enforcing any other security, money or rights held or received in respect of the Secured Liabilities or apply the same in such manner and order as they see fit (whether against Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same until all the Secured Liabilities have been irrevocably paid and discharged in full. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by the Security Agent to be a fair market rate and in line with interest rates on similar accounts at the Security Agent holding similar balances.

6.3 Reinstatement

- 6.3.1 Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition

which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Chargor under this Deed shall continue as if the discharge or arrangement had not occurred.

- 6.3.2 The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

6.4 Additional security

This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Security Agent for the Secured Liabilities. The rights of the Security Agent hereunder are in addition to and not exclusive of those provided by law.

7 General Undertakings

7.1 Duration

The undertakings in this Clause 7 remain in force throughout the Security Period.

7.2 Covenant to perform

The Chargor hereby covenants with the Security Agent to comply at all times with the terms (express or implied) of this Debenture and the Loan Agreement.

7.3 Book debts and receipts

The Chargor shall get in and realise the Chargor's:

- 7.3.1 securities (if any) to the extent held by way of temporary investment;
- 7.3.2 Debts and other moneys; and
- 7.3.3 royalties, fees and income of like nature (if any) in relation to any Intellectual Property Rights owned by it,

in the ordinary course of its business (which shall not include or extend to the selling or assigning or in any other way factoring or discounting the same) and hold the proceeds of the getting in and realisation (until payment to the special account as hereinafter provided) upon trust for the Security Agent;

- 7.3.4 unless the Security Agent otherwise agrees, pay the proceeds of such getting in and realisation into such separate and denominated account or accounts (which may or may not be with the Security Agent) as may be specified in writing by the Security Agent from time to time (collectively the "special account") or as the Security Agent may require; and
- 7.3.5 not be entitled to withdraw from the special account all or any moneys standing to the credit thereof except with the prior consent of the Security Agent. The Security Agent may at any time after this security shall have become enforceable apply the moneys standing to the credit of the special account and interest thereon in or towards satisfaction of the Secured Liabilities.

7.4 Deposit of shares

The Chargor shall:

- 7.4.1 deposit as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to the Investments and their Related Rights; and
- 7.4.2 execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to the Investments and their Related Rights.

8 Property Undertakings

8.1 Acquisitions and legal mortgage

The Chargor shall:

- 8.1.1 notify the Security Agent forthwith upon the acquisition by the Chargor of any freehold or leasehold property, and
- 8.1.2 on demand made to the Chargor by the Security Agent and at the cost of the Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of any freehold or leasehold property which becomes vested in it after the date of this Deed in any form which the Security Agent may reasonably require on terms no more onerous than those contained herein.

8.2 HM Land Registry

The Chargor shall in respect of any freehold or leasehold property which is acquired after the date of this Deed by the Chargor, the title to which is registered at HM Land Registry or the title to which is required to be so registered, give HM Land Registry written notice of this Deed and use all reasonable endeavours to procure that notice of this Deed is duly noted in the register at HM Land Registry to each such title.

8.3 Project Insurances

The Chargor hereby covenants with the Security Agent as follows:

- 8.3.1 if requested by the Security Agent:
 - (i) to procure that a note of the Security Agent's interest as first ranking mortgagee is endorsed upon all Project Insurances which shall at any time during the subsistence of this security be effected, maintained or held by the Chargor; and
 - (ii) insofar as is possible under the terms of the relevant policies, to procure that a note of the Security Agent's interest as first ranking mortgagee is endorsed upon all Project Insurances which shall at any time during the subsistence of this security be effected, maintained or held by any person on behalf of the Chargor (excluding, for the avoidance of doubt, any Project Insurances effected, maintained or held by any person on behalf of the Chargor on or around the date hereof under arrangements governed by the Operating Sub-Contract or any renewal, replacement, amendment or supplemental Project Insurances effected on substantially the same basis);

- 8.3.2 not to do or knowingly permit anything to be done in or upon or relating to the Security Assets or any part thereof which may make void or voidable any Project Insurances in connection therewith; and
- 8.3.3 promptly to pay or procure the payment of all premiums and do all other things necessary to keep in full force and effect all of the Project Insurances and on demand by the Security Agent to procure to the Security Agent the policy or policies (or certified copies of the policy or policies where they are placed by any person other than the Chargor) of such insurance and the receipt for the payment of every such premium.

8.4 Relevant Agreements

The Chargor will:

- 8.4.1 duly and punctually institute and maintain all such proceedings as may be necessary or expedient to preserve or protect the interest of the Security Agent in the Relevant Agreements; and
- 8.4.2 hold the Relevant Agreements not from time to time deposited with the Security Agent.

9 Project Accounts

9.1 Accounts

The Project Accounts shall be maintained at the branch of the Account Bank at City of London Office, Chatham Customer Service Centre, Western Avenue, Waterside Court, Chatham Maritime, Chatham, Kent ME4 4RT save as otherwise agreed by the Security Agent.

9.2 The Chargor will comply with its obligations under clause 16 (*Project Accounts*) of the Loan Agreement and will:

- 9.2.1 pay into the relevant Project Account(s) designated pursuant to clause 16 (*Project Accounts*) of the Loan Agreement all moneys which it may receive in respect of the Debts forthwith on receipt; and
- 9.2.2 not withdraw moneys from the Project Accounts and not mortgage, charge, assign, pledge or otherwise deal with the same or purport or attempt to do so, other than in accordance with the terms and conditions of the Loan Agreement and the Account Bank Agreement.

9.3 Withdrawals

On and at any time after the security hereby constituted becomes enforceable, the Security Agent (or a Receiver) may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of the Project Accounts charged hereby to meet an amount due and payable under the Loan Agreement when it is due and payable subject to the provisions of the Loan Agreement.

10 When Security Becomes Enforceable

The security constituted by this Deed shall become immediately enforceable upon any Acceleration and at any time thereafter until the expiry of the Security Period, and the power of sale and other powers conferred by Section 101 of the Act, as varied or amended

by this Deed, shall be immediately exercisable upon any Acceleration and at any time thereafter. After the security constituted by this Deed has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the security in any manner it sees fit.

11 Enforcement of Security

11.1 General

Subject to Clause 10 (*When Security Becomes Enforceable*), for the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed and Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to the security constituted by this Deed. The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of Section 99 or 100 of the Act.

11.2 Investments

After the security constituted by this Deed has become enforceable, the Security Agent may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the person or persons in whose name any Investment and its Related Rights are registered or who is the holder of any of them or otherwise (including all the powers given to trustees by Section 10(3) and (4) of the Trustee Act, 1925 as amended by Section 9 of the Trustee Investment Act, 1961 in respect of securities or property subject to a trust). Until that time, the voting rights, powers and other rights in respect of the Investments shall (if exercisable by the Security Agent) be exercised in any manner which the Chargor may direct in writing.

11.3 Contingencies

If the Security Agent enforces the security constituted by this Deed at a time when no amounts are due under the Loan Agreement but at a time when amounts may or will become so due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into the Proceeds Account or any suspense account.

11.4 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable provided that nothing in this Clause shall relieve the Security Agent or any Receiver of liability for gross negligence or wilful default nor for any fraud or fundamental breach of duty.

11.5 Receiver agent of the Chargor

Each Receiver is deemed to be the agent of the Chargor (so far as the law permits) for all purposes and accordingly is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and the Security Agent shall not incur any liability (either to the Chargor or to any other

person) by reason of the Security Agent making his appointment as a Receiver or for any other reason in relation to such Receiver.

11.6 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that Section 103 of the Act does not apply.

11.7 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- 11.7.1 whether the Secured Liabilities have become payable; or
- 11.7.2 whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable; or
- 11.7.3 whether any money remains due under the Loan Agreement; or
- 11.7.4 how any money paid to the Security Agent or to the Receiver is to be applied.

11.8 Redemption of prior Security Interests

At any time after the security constituted by this Deed has become enforceable, the Security Agent may:

- 11.8.1 redeem any prior Security Interest against any Security Asset; and/or
- 11.8.2 procure the transfer of that Security Interest to itself; and/or
- 11.8.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed shall be conclusive and binding on the Chargor.

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

12 Receiver

12.1 Appointment of Receiver

At any time after the security constituted by this Deed becomes enforceable or, if the Chargor so requests the Security Agent in writing, at any time, the Security Agent may without further notice appoint by deed, under seal or in writing under its hand; any one or more qualified persons to be a Receiver of all or any part as specified in the appointment of the Security Assets in like manner in every respect as if the Security Agent had become entitled under the Act to exercise the power of sale conferred under the Act. Where a Receiver is appointed over part of the Security Assets, the rights conferred on a Receiver in Clause 13 (*Powers of Receiver*) shall have effect as though every reference in that Clause to "Security Assets" were a reference to part of such Security Assets so specified or any part thereof. In this Deed "qualified person" means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any Chargor with respect to which he is appointed or as an administrative receiver of any such Chargor.

12.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it deems it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

12.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act shall not apply.

12.4 Relationship with Security Agent

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) upon a Receiver of the Security Assets may after the security created by this Deed becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver.

13 Powers of Receiver

13.1 General

13.1.1 Each Receiver appointed in accordance with Clause 12.1 (*Appointment of Receiver*) has, and is entitled to exercise, all of the rights, powers and discretions set out below in this Clause 13 in addition to those conferred by the Act on any receiver appointed under the Act.

13.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receivers.

13.1.3 A Receiver who is an administrative receiver of the Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.

13.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Assets.

13.3 Carry on business

A Receiver may carry on the business of the Chargor as he thinks fit.

13.4 Protection of assets

A Receiver may:

13.4.1 make and effect all repairs and insurances and do all other acts which the Chargor might do in the ordinary conduct of its business as well for the protection as for the improvement of the Security Assets;

13.4.2 commence and/or complete any building operations on property in the ownership of or to which the Chargor has a licence; and

13.4.3 apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence.

in each case as he may think fit.

13.5 Employees

A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he may think proper and discharge any such persons appointed by the Chargor.

13.6 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to the security constituted by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit. No person lending that money is concerned to enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

13.7 Sale of assets

A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks proper.

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 such period as he thinks fit. Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

13.8 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

13.9 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

13.10 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any Security Asset which may seem to him to be expedient.

13.11 Receipts

A Receiver may give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any Security Asset.

13.12 Subsidiaries

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

13.13 Delegation

A Receiver may delegate his powers in accordance with Clause 16 (*Delegation*).

13.14 Other powers

A Receiver may:

13.14.1 do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and

13.14.2 exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of the same, and may use the name of the Chargor for any of the above purposes.

14 Application of Proceeds

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority:

14.1.1 in discharging any sums owing to the Security Agent, Intercreditor Agent, any Receiver or any delegate;

14.1.2 in discharging all costs and expenses incurred by any Senior Finance Party in connection with any realisation or enforcement of the Security Interests or any action taken at the request of the Security Agent under Clause 17 (*Further Assurances*);

14.1.3 in payment or distribution to the Intercreditor Agent on its own behalf and on behalf of the other Finance Parties for application towards the discharge of the Secured Liabilities on a pro rata basis between the Senior Finance Parties;

14.1.4 if the Chargor is not under any further actual or contingent liability under any Finance Document, in payment or distribution to any person to whom the Security Agent is obliged to pay or distribute in priority to the Chargor; and

14.1.5 the balance, if any, in payment or distribution to the Chargor.

15 Expenses and Indemnity

The Chargor shall within three Business Days of a demand pay all costs and expenses (including legal fees) properly incurred in connection with this Deed by any Receiver, attorney, manager, agent or other person appointed by the Security Agent under this Deed, and keep each of them indemnified against any failure or delay in paying the same.

16 Delegation

The Security Agent and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by them under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Security Agent or such Receiver (as the case may be) may think fit. Neither the Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate provided that such delegate or sub-delegate had on their appointment, so far as the Security Agent or Receiver, as the case may be, was aware at such time having made due enquiry the requisite ability lawfully to discharge such delegated right, power or discretion.

17 Further Assurances

17.1 The Chargor shall, at its own expense, take whatever action the Security Agent or a Receiver may require for:

17.1.1 *perfecting or protecting the security intended to be created by this Deed over any Security Asset; and*

17.1.2 *facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its or their delegates or sub-delegates in respect of any Security Asset,*

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may think expedient.

18 Power of Attorney

The Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed, including under Clause 17 (*Further Assurances*). The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause 18.

19 Miscellaneous

19.1 Avoidance of payments

Any amount which has been paid by the Chargor to the Security Agent and which is, in the opinion of the Security Agent, capable of being reduced or restored or otherwise avoided in whole or in part in the liquidation or administration of the Chargor, shall not be regarded as having been irrevocably paid for the purposes of this Debenture. No assurance, security or payment by the Chargor or any other person on its behalf which may be avoided under Sections 238-245 of the Insolvency Act 1986 or under any other enactment relating to insolvency, bankruptcy or liquidation (or under any similar legislation binding on the Chargor in a jurisdiction other than England and Wales), and no release, settlement or discharge given or made by the Security Agent on the faith of any such assurance, security or payment, shall prejudice or affect the right of such persons to enforce the security

created by or pursuant to this Debenture in respect of the full extent of the moneys intended to be hereby secured.

19.2 Remedies, waivers and consents

No failure on the part of the Security Agent to exercise, and no delay on its part in exercising, any right or remedy under this Debenture will operate as a waiver thereof nor will any single or partial exercise of any right of remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Debenture are cumulative and not exclusive of any rights or remedies provided by law. Any waiver and any consent by the Security Agent under this Debenture must be in writing and may be given subject to any conditions thought fit by the Security Agent. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.

19.3 Assignment

The Security Agent may assign all or any of its rights hereunder in accordance with the provisions set out in clause 21 (*Assignment and Transfer*) of the Loan Agreement. Any successor to or assignee of the Security Agent shall be entitled to the full benefits hereof.

19.4 Tacking

The Security Agent shall perform its obligations under the Loan Agreement (including any obligation to make available further advances).

19.5 New accounts

If the Security Agent receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Security Asset and/or the proceeds of sale of any Security Asset, the Security Agent may open a new account for the Chargor. If the Security Agent 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. As from that time all payments made to the Security Agent will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security.

19.6 Default in compliance

If the Chargor at any time defaults in complying with any of its obligations contained in this Deed, the Security Agent shall, without prejudice to any other rights of the Security Agent arising as a consequence of such default, be entitled (but not bound) to make good such default and the Chargor hereby irrevocably authorises the Security Agent and its employees and agents by way of security to do all such things (including, without limitation, entering the Chargor's property) necessary or desirable in connection therewith. Any moneys so expended by the Security Agent shall be repayable by the Chargor to the Security Agent on demand together with interest at the Default Rate from the date of payment by the Security Agent until such repayment, both before and after judgment.

19.7 Time deposits

Without prejudice to any right of set-off the Security Agent may have under the Loan Agreement or otherwise, if any time deposit matures on any account the Chargor has with the Security Agent at a time within the Security Period when:

19.7.1 this security has become enforceable; and

19.7.2 no amount of the Secured Liabilities is due and payable,

that time deposit shall automatically be renewed for any further maturity which the Security Agent considers appropriate.

20 Release

Upon the expiry of the Security Period (but not otherwise), the Security Agent shall, at the request and cost of the Chargor, promptly take whatever action is necessary to release the Security Assets from the security constituted by this Deed.

21 Notices

All notices or other communications under or in connection with this Deed shall be given in accordance with clause 20 (*Notices*) of the Loan Agreement, the terms of which clause shall apply *mutatis mutandis* to this Debenture as though that clause were set out in full herein.

22 Governing Law

22.1 This Deed is governed by the laws of England and Wales as applied in England.

22.2 The Courts of England shall have exclusive jurisdiction to settle any disputes which may arise in connection with this Deed.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

Schedule 1
Relevant Agreements

- 1** The Project Agreement.
- 2** The Operating Sub-Contract.
- 3** The Operating Sub-Contract Guarantee.
- 4** The Management Contracts.
- 5** The Management Services Agreement.
- 6** The Direct Agreements.
- 7** The Account Bank Agreement.
- 8** The Direct Indemnity Agreement.
- 9** *The Parallel Loan Agreement.*
- 10** The Hedging Documents.
- 11** The Settlement Deeds.
- 12** The Deed of Confirmation.

Any agreement entered into in replacement of any of the documents listed in 1-12 above.

Any other material contract entered into by the Chargor and designated as a Relevant Agreement by the Chargor and the Security Agent.

Schedule 2
Part I – Form of Letters in respect of Relevant Agreements

Form of Notice in respect of Relevant Agreements

To: [Relevant Party]

[Date] 2017

Dear Sirs

We hereby give you notice that, by a first priority Debenture dated [●] 2017 (the "Debenture"), made by **TAY VALLEY LIGHTING (NEWCASTLE AND NORTH TYNESIDE) LIMITED** (the "Chargor") in favour of **NATIONAL WESTMINSTER BANK PLC** (the "Security Agent") there has been assigned by the Chargor to the Security Agent as first priority mortgagee and assignee all the Chargor's present and future rights, title and interest in and to *[insert details of Relevant Agreement]* (the "Agreement").

All moneys payable by you to the Chargor pursuant to, under or in connection with the Agreement shall continue to be paid to the Chargor unless and until you receive written notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent.

Despite the assignment referred to above, the Chargor shall remain liable to perform all its obligations under the Agreement and neither the Security Agent nor any Receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Agreement.

The Chargor shall also remain entitled to exercise all its rights, powers and discretions under the Agreement, and you should continue to give notices under the Agreement to the Chargor, in each case unless and until you receive written notice from the Security Agent to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs.

Please confirm that:

- (a) you will pay all sums due under the Agreement as directed by or pursuant to this Notice of Assignment;
- (b) you will not claim or exercise any set-off or counterclaim in respect of the Agreement;
- (c) you have not received any other notice of any assignment or charge of the Agreement or of any other interest of any third party in the Agreement;
- (d) you will disclose to the Security Agent without any reference to or further authority from the Chargor and without any enquiry by you as to the justification for such disclosure, such information relating to the Agreement as the Security Agent may reasonably require; and
- (e) you will send copies of all notices and other information under the Agreement to the Security Agent following a request from the Security Agent to do so.

Furthermore, we hereby irrevocably instruct and authorise you following notice to you from the Security Agent that the Debenture has become enforceable:

- (a) to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Security Agent;

- (b) to pay or release all or any part of the sums from time to time due and payable by you to the Chargor under the Agreement in accordance with the written instructions given to you by the Security Agent from time to time; and
- (c) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Debenture, the sums payable to the Chargor from time to time under the Agreement or the debts represented thereby which you receive at any time from the Security Agent without any reference to or further authority from the Chargor and without any enquiry by you as to the justification for or validity of such notice or instruction.

Please also note that these instructions are not to be revoked or amended without the prior written consent of the Security Agent.

This letter shall be governed by and construed in accordance with English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent with a copy to ourselves thereby giving to the Security Agent the further undertakings therein set out.

Yours faithfully

[•]

for and on behalf of

TAY VALLEY LIGHTING (NEWCASTLE AND NORTH TYNESIDE) LIMITED

Enc

c.c. NATIONAL WESTMINSTER BANK PLC

Schedule 2
Part II – Form of Acknowledgement of Relevant Party to the Security Agent

To: National Westminster Bank Plc

[Date] 2017

Dear Sirs

We confirm receipt from [●] on behalf of Tay Valley Lighting (Newcastle and North Tyneside) Limited (the "Chargor") of a notice (the "Notice") dated [●] 2017 of a charge upon the terms of a Debenture dated [●] 2017 over all of the Chargor's present and future rights, title and interest in and to *[insert details of the Relevant Agreement]* (the "Agreement").

We confirm that:

- (a) we accept the instructions and authorisations contained in the Notice and we undertake to act in accordance with and comply with the terms of the Notice;
- (b) we have not received notice of the interest of any third party in or to the Agreement; and
- (c) we will not without your prior written consent agree to or concur in any action by the Chargor which would breach the terms of the Agreement or the Notice.

This letter shall be governed by and construed in accordance with English law.

Yours faithfully

.....
On behalf of
[relevant party]

c.c. Tay Valley Lighting (Newcastle and North Tyneside) Limited

Schedule 3
Notice of Assignment of Project Insurances

To: [Insurer]

Date: [●]

Dear Sirs

We hereby give you notice that we have assigned by way of security pursuant to a deed dated [●] 2017 entered into by us in favour of National Westminster Bank Plc all our present and future rights, title and interest in and to all rights and claims in relation to the Project Insurances and the Insurance Proceeds including all rights to submit, negotiate and settle any and all claims thereunder and all moneys which may at any time be or become paid or payable to us under or in respect of the Project Insurances (including the proceeds of any claims, awards or judgments and any returns of premium).

All moneys payable by you in respect of the Project Insurances other than third party liability insurances are to be paid without set-off or counterclaim to the account with National Westminster Bank Plc, account number [●], sort code [●] unless and until you receive notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent.

All moneys payable by you in respect of such of the Project Insurances as are third party liability insurances are, notwithstanding the assignment referred to above, to be paid to the person(s) whose claim(s) constitute(s) the risk or liability insured against provided that such person has executed a discharge of all claims against us in respect of the risk or liability in relation to which the claim was made, except where we have properly discharged our liability to such person(s) in which event all such moneys shall be paid in accordance with the preceding paragraph.

This authority and instruction is irrevocable without the prior written consent of National Westminster Bank Plc.

Notwithstanding the assignment referred to above or the making of any payment by you to National Westminster Bank Plc pursuant to it:

- (a) we shall remain liable to perform all obligations under or in respect of the Project Insurances and neither National Westminster Bank Plc nor any receiver nor any delegate appointed by National Westminster Bank Plc or any such receiver shall be at any time under any obligation or liability to you under or in respect of the Project Insurances; and
- (b) subject to the endorsements on the Project Insurances in favour of National Westminster Bank Plc (as referred to in those endorsements), we shall remain entitled to exercise all our rights, powers and discretions under the Project Insurances, and you should continue to give notices in respect of the Project Insurances to us or our broker, in each case, unless and until you receive notice from National Westminster Bank Plc to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and all notices given to, National Westminster Bank Plc or as it directs.

Please acknowledge receipt of this notice of assignment and confirm that you will pay all sums under or in respect of the Project Insurances (other than as stated above) and comply with the other provisions of this notice by signing the acknowledgement attached to this notice and returning the duplicate copy to National Westminster Bank Plc at [●].

.....
For and on behalf of

TAY VALLEY LIGHTING (NEWCASTLE AND NORTH TYNESIDE) LIMITED

On duplicate:

We acknowledge receipt of a notice of assignment of which this is a copy and agree that we will pay all moneys in respect of the Project Insurances as directed in the notice and will comply with the other terms of that notice. We confirm that we have not received any other notice relating to the Project Insurances.

.....
For and on behalf of

*(Insurer)

Schedule 4
Bank Accounts

All accounts in the sole name of the Chargor held at City of London Office, Chatham Customer Service Centre, Western Avenue, Waterside Court, Chatham Maritime, Chatham, Kent ME4 4RT on behalf of the Account Bank with the following details:

Name of Bank Account	Sort Code	Account No.
Proceeds Account	██████	██████
Operating Account	██████	██████
Debt Service Reserve Account	██████	██████
Distribution Account	██████	██████

and each other account opened in accordance with the Account Bank Agreement.

THE CHARGOR

EXECUTED AS A DEED
by TAY VALLEY LIGHTING (NEWCASTLE
AND NORTH TYNESIDE) LIMITED
acting by

)
)
)
)

[Redacted Signature]

Director

in the presence of

[Redacted Signature]

Witness Signature

Cameron Houston

Witness Name

OSBORNE CLARKE LLP
ONE LONDON WALL
LONDON EC2Y 5EB

Address

THE SECURITY AGENT

EXECUTED AS A DEED

for and on behalf of

NATIONAL WESTMINSTER BANK PLC

pursuant to a Power of Attorney dated 14 November 2016
by

[Redacted Signature]

Authorised Signatory

GRUPE RILEY

Full Name

in the presence of:

[Redacted Signature]

Witness

CATHERINE PATTERSON

Full Name

LINKLATERS LLP, ONE SHILE STREET, LONDON

Address

Trainee Solicitor

Occupation