



**Registration of a Charge**

Company Name: **GREEN NATION SOLAR ELECTRICITY LTD**

Company Number: **07570249**



Received for filing in Electronic Format on the: **05/08/2021**

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**Details of Charge**

Date of creation: **05/08/2021**

Charge code: **0757 0249 0004**

Persons entitled: **TRIODOS BANK UK LIMITED**

Brief description: **LEASE IN RESPECT OF AIRSPACE AT UNIT 3, CARDIGAN FIELDS, LEISURE PARK, KIRKSTALL ROAD, LEEDS LS4 2DG AND LEASE IN RESPECT OF AIRSPACE AT OLD THORNS GOLF HOTEL, LONGMOOR ROAD, LIPHOOK, HAMPSHIRE GU30 7PE.**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WANSBROUGHS SOLICITORS**



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

Company number: 7570249

Charge code: 0757 0249 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th August 2021 and created by GREEN NATION SOLAR ELECTRICITY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2021 .

Given at Companies House, Cardiff on 9th August 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

## **Legal Mortgage**

- (1) Green Nation Solar Electricity Ltd as  
Chargor
  - (2) Triodos Bank UK Limited as Lender
- Dated 5/8/2021

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This Deed is made the 5/8/2021

2021

**Between:**

- (1) **Green Nation Solar Electricity Ltd**, a company incorporated in England and Wales (company number 07570249) the registered office of which is at Long Barn, Manor Courtyard, Stratton-On-The-Fosse, Radstock, England, BA3 4QF (the **Chargor**); and
- (2) **Triodos Bank UK Limited** a limited liability company incorporated in England and Wales with company number 11379025, whose registered office is at Triodos Bank, Deanery Road, Bristol, BS1 5AS (who, and any of whose successors, is herein called the **Lender**).

It is agreed as follows:

## 1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Deed terms defined in, or construed for the purposes of, the Facilities Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed) and at all times the following terms have the following meanings:

<b>Act</b>	means the Law of Property Act 1925
<b>Assigned Assets</b>	means the Security Assets expressed to be assigned pursuant to clause 4.2 ( <i>Security assignments</i> )
<b>Debenture</b>	means the debenture dated 18 June 2020 and granted by (1) the Chargor in favour of (2) the Lender
<b>Default Rate</b>	means the rates of interest determined in accordance with clause 11.8 ( <i>Default Interest</i> ) of the Facilities Agreement
<b>Delegate</b>	means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Lender or by a Receiver
<b>Enforcement Date</b>	means the date on which the Lender sends a notice to the Borrower under clause 31.28 ( <i>Acceleration</i> ) of the Facilities Agreement
<b>Event of Default</b>	has the meaning given in the Facilities Agreement
<b>Facilities Agreement</b>	means the sterling facilities agreement dated 18 June 2020 and made between (1) the Chargor (as borrower), (2) the Obligors as guarantors and (3) Triodos Bank UK Limited (as Lender), pursuant to which the Lender has agreed to make certain facilities available to the Chargor (as borrower)
<b>Legal Mortgage Security</b>	means the Security Interests created or evidenced by or pursuant to this Deed
<b>Obligors</b>	has the meaning given in the Facilities Agreement
<b>Party</b>	means a party to this Deed
<b>Permitted Security Interest</b>	has the meaning given in the Facilities Agreement
<b>Planning Acts</b>	means:

- (a) the Town and Country Planning Act 1990;
- (b) the Planning (Listed Buildings and Conservation Areas) Act 1990;
- (c) the Planning (Hazardous Substances) Act 1990;
- (d) the Planning (Consequential Provisions) Act 1990;
- (e) the Planning and Compensation Act 1991;
- (f) any regulations made pursuant to any of the foregoing; and
- (g) any other legislation of a similar nature

**Property Document**

means the documents (if any) specified in Part 2 of Schedule 1 (*Details of Security Assets*) together with each other agreement supplementing or amending or novating or replacing the same

**Real Property**

means the freehold or leasehold property (whether registered or unregistered) owned by the Chargor and described in Part 1 of Schedule 1 (*Details of Security Assets*), together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (b) all easements, rights and agreements in respect thereof; and
- (c) the benefit of all covenants given in respect thereof,

owned by the Chargor or in which the Chargor has an ownership interest.

**Receiver**

means a receiver, receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Lender under this Deed

**Secured Obligations**

means all present and future indebtedness, monies, obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Chargor to the Lender and/or the other Secured Parties (or any of them) under the Finance Documents (including all monies covenanted to be paid under this Deed)

**Secured Parties**

means the Lender and any Receiver or Delegate

**Security Assets**

means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed

<b>Security Interests</b>	has the meaning given in the Facilities Agreement
<b>Security Period</b>	means the period beginning on the date of this Deed and ending on the date on which: <ul style="list-style-type: none"> <li>(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and</li> <li>(b) no Secured Party has any further material commitment, obligation or liability under or pursuant to the Finance Documents</li> </ul>

## 1.2 Interpretation

- 1.2.1 Unless a contrary indication appears, in this Deed, the provisions of clause 1.2 (*Interpretation*) of the Facilities Agreement apply to this Deed as though they were set out in full in this Deed, except that references to "this Agreement" will be construed as references to this Deed.
- 1.2.2 Unless a contrary indication appears, any reference in this Deed to:
  - (a) the **Chargor**, the **Lender** or any other **Secured Party** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Lender, any person for the time being appointed as Lender in accordance with the Facilities Agreement;
  - (b) this **Deed**, the **Facilities Agreement** any other **Finance Document** or any other agreement or instrument is a reference to this Deed, the Facilities Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated and/or novated); and
  - (c) **Secured Obligations** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting the Chargor.
- 1.2.3 Each undertaking of the Chargor (other than a payment obligation) contained in this Deed:
  - (a) must be complied with at all times during the Security Period; and
  - (b) is given by the Chargor for the benefit of the Lender and each other Secured Party.
- 1.2.4 The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.2.5 If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any Security Interest for those obligations or otherwise) is made by the Lender in whole or in part on the basis of any payment, Security Interest or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of the Chargor and the Security Interests will continue or be reinstated as if the discharge, release or arrangement had not occurred.

- 1.2.6 The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

### **1.3 Third party rights**

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

## **2 COVENANT TO PAY**

### **2.1 Covenant to pay**

The Chargor, as principal obligor and not merely as surety, covenants in favour of the Lender that it will pay and discharge the Secured Obligations on demand, when they become due for payment and (where applicable) in the manner provided in the documents evidencing the Secured Obligations.

### **2.2 Default interest**

Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the Default Rate and in the manner determined under the Facilities Agreement from time to time.

## **3 GRANT OF SECURITY**

### **3.1 Nature of security**

All Security Interests and dispositions created or made by or pursuant to this Deed are created or made:

- 3.1.1 in favour of the Lender;
- 3.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- 3.1.3 as continuing security for payment of the Secured Obligations.

## **4 FIXED SECURITY**

### **4.1 Fixed charges**

The Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets:

- 4.1.1 by way of first legal mortgage:
  - (a) the Real Property (if any) specified in Part 1 of Schedule 1 (*Details of Security Assets*); and
- 4.1.2 by way of first fixed charge:
  - (a) all the Real Property and all interests in the Real Property (not charged by clause 4.1.1);
  - (b) all licences to enter upon or use land and the benefit of all other agreements relating to land in connection with the Real Property; and



- (c) the proceeds of sale of all Real Property;
- 4.1.3 to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (*Security assignments*), by way of first fixed charge such Assigned Asset.

#### **4.2 Security assignments**

- 4.2.1 The Chargor, by way of legal mortgage, for the payment, performance and discharge of all the Secured Obligations assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to the Property Documents, all rights and remedies in connection with the Property Documents and all proceeds and claims arising from them and the benefit of all other agreements, instruments and rights to which the Chargor is party relating to the Security Assets.
- 4.2.2 To the extent that any Assigned Asset is not assignable, the assignment which that clause purports to effect shall operate instead as an assignment by way of legal mortgage of all present and future rights and claims of the Chargor to any proceeds of such Property Documents.

#### **4.3 Notice of assignment and/or charge - notice**

The Chargor shall:

- 4.3.1 in respect of each Property document, immediately on the Enforcement Date deliver a duly completed notice of assignment (in the form set out in Schedule 2 (*Form of notice to and acknowledgement by party to a Property Document*)) to each other party to each Property Document; and
- 4.3.2 upon any Property Document being replaced, promptly inform the Lender and, upon the Lender's request, immediately deliver a duly completed notice of assignment (in the form set out in Schedule 2 (*Form of notice to and acknowledgement by party to a Property Document*)) to each other party to such replaced Property Document,

and in each case use its reasonable endeavours to procure that each party to which a notice of assignment has been delivered executes and delivers to the Lender an acknowledgement (in the form set out in Schedule 2 (*Form of notice to and acknowledgement by party to a Property Document*)).

#### **4.4 Assigned Assets**

At any time up until the Enforcement Date the Lender shall at the cost of the Chargor take such steps as are reasonably requested of the Lender by the Chargor that are, in the reasonable opinion of the Chargor, necessary for the Lender to take in order to preserve any Assigned Asset or to enforce any term of a Property Document against any person provided:

- 4.4.1 the taking of such steps does not prejudice the Lender's rights under the Finance Documents;
- 4.4.2 such steps relate only to the rights and benefits of any Assigned Asset or Property Document which have been legally assigned to the Lender; and
- 4.4.3 if reasonably requested by the Lender, such costs (if any) are paid by the Chargor to the Lender in advance of taking such steps.

#### **4.5 Leasehold interests containing prohibition on charging**

- 4.5.1 Until the relevant consent shall have been obtained, there shall be excluded from the charges created by clause 4.1 (*Fixed charges*) (and the further assurance provisions set out in clause 17 (*Further Assurances*)) any leasehold property held by the Chargor under a lease and any other property where the freehold is not owned where the terms of such lease or other arrangement either preclude absolutely the Chargor from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge and such consent shall not have been previously obtained (each an **Excluded Property**).
- 4.5.2 With regard to each Excluded Property in respect of which the Chargor's title is or would be required to be registered at HM Land Registry, the Chargor hereby undertakes within 14 days of receipt of a written request from the Lender to make application for the consent of the third party from whom consent is required and, in respect of each lease which provides that the relevant third party will not unreasonably withhold its consent to use all reasonable endeavours to obtain such consent as soon as possible and to keep the Lender informed of the progress of its negotiations with such third parties.
- 4.5.3 Forthwith upon receipt of any such third party consent, the relevant Excluded Property shall thereupon be charged to the Lender pursuant to the terms of clause 4.1 (*Fixed charges*). If required by the Lender in respect of any Excluded Property, at any time following receipt of such consent the Chargor will execute a fixed charge in favour of, and in such form as is reasonably required by, the Lender, subject only to the same containing terms and conditions which are no more onerous than those contained herein.

## **5 CONTINUING SECURITY**

### **5.1 Continuing security**

The Security Interests constituted by this Deed is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

### **5.2 Additional and separate security**

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Lender and/or any other Secured Party may at any time hold for any Secured Obligation.

### **5.3 Right to enforce**

This Deed may be enforced against the Chargor without the Lender and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it or any of them.

## **6 LIABILITY OF CHARGOR RELATING TO SECURITY ASSETS**

Notwithstanding anything contained in this Deed or implied to the contrary, the Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Lender is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

## **7 REPRESENTATIONS**

### **7.1 General**

The Chargor makes the representations and warranties set out in this clause 7 to the Lender and to each other Secured Party on the date of this Deed.

### **7.2 Real Property**

The Real Property described in Part 1 of Schedule 1 (*Details of Security Assets*) identifies all freehold and leasehold Real Property (if any) which is beneficially owned by the Chargor.

## **8 UNDERTAKINGS BY THE CHARGOR**

The Chargor undertakes to the Lender in the terms of the following provisions of this clause 8, all such undertakings to commence on the date of this Deed and to continue throughout the Security Period.

### **8.1 Negative pledge and disposals**

The Chargor shall not do or agree to do any of the following without the prior written consent of the Lender:

- 8.1.1 create or permit to subsist any Security Interest or quasi-security on any Security Asset other than as created by this Deed and except for a Permitted Security Interest as permitted by the Facilities Agreement; or
- 8.1.2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset except as permitted by the Facilities Agreement.

### **8.2 Security Assets generally**

The Chargor shall:

- 8.2.1 notify the Lender within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to the Security Assets by any competent authority, and (if required by the Lender):
  - (a) immediately provide it with a copy of the same; and
  - (b) either (A) comply with such notice, order, application, requirement or proposal to the extent commercially and reasonably practicable or (B) unless, in the opinion of the Chargor acting reasonably, to do so would be materially prejudicial to the business of the Chargor or its Affiliates make such objections to the same as the Lender may require or approve;
- 8.2.2 provide the Lender with all information which it may reasonably request in relation to the Security Assets; and
- 8.2.3 not do, cause or permit to be done anything which would or would be reasonably likely to jeopardise or otherwise prejudice the value or marketability of any Security Asset (or knowingly make any omission which has such an effect).

### **8.3 Deposit of documents and notices**

The Chargor shall:

- 8.3.1 unless the Lender otherwise confirms in writing, deposit with the Lender:
  - (a) all documents of title or similar deeds evidencing the Chargor's title to the Security Assets; and
  - (b) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of the Chargor, (each of which the Lender may hold throughout the Security Period); and
- 8.3.2 immediately on request by the Lender if an Event of Default is continuing, affix to any plant machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other assets for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Lender).

#### **8.4 Real Property undertakings - acquisitions and notices to HM Land Registry**

- 8.4.1 The Chargor shall notify the Lender as soon as reasonably practicable after the acquisition of any estate or interest in any freehold or leasehold property.
- 8.4.2 The Chargor shall, in respect of any freehold or leasehold property which is acquired by it after the date of this Deed, the title which is registered at HM Land Registry or the title to which is required to be so registered:
  - (a) give HM Land Registry written notice of this Deed; and
  - (b) procure that notice of this Deed is clearly noted in the Register to each such title.

### **9 POWER TO REMEDY**

#### **9.1 Power to remedy**

If at any time the Chargor does not comply with any of its obligations under this Deed, the Lender shall serve written notice on the Chargor and the Chargor shall be granted a period of five (5) Business Days from the date of such notice within which to rectify such breach. If such breach is still continuing after such five (5) Business Days period, the Lender (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The Chargor irrevocably authorises the Lender and its employees and agents by way of security to do all such things (including entering the property of the Chargor) which are necessary to rectify that default.

#### **9.2 Mortgagee in possession**

The exercise of the powers of the Lender under this clause 9 shall not render it, or any other Secured Party, liable as a mortgagee in possession.

#### **9.3 Monies expended**

The Chargor shall pay to the Lender on demand any monies which are expended by the Lender in exercising its powers under this clause 9, together with interest at the Default Rate from the date on which those monies were expended by the Lender (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

### **10 WHEN SECURITY BECOMES ENFORCEABLE**

#### **10.1 When enforceable**

This Legal Mortgage Security shall become immediately enforceable upon the occurrence of an Event of Default which is continuing.

## **10.2 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Event of Default which is continuing.

## **10.3 Enforcement**

After the Enforcement Date, the Lender may in its absolute discretion enforce all or any part of the Legal Mortgage Security in such manner as it sees fit but subject always to the terms of the Finance Documents

# **11 ENFORCEMENT OF SECURITY**

## **11.1 General**

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Legal Mortgage Security.

## **11.2 Powers of leasing**

The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with section 99 or 100 of the Act.

## **11.3 Powers of Lender**

- 11.3.1 At any time if an Event of Default is continuing (or if so requested by the Chargor by written notice at any time), the Lender may without further notice (unless required by law):
- (a) appoint any person (or persons) to be a Receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
  - (b) appoint or apply for the appointment of any person who is appropriately qualified as administrator of the Chargor; and/or
  - (c) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver.

## **11.4 Redemption of prior mortgages**

At any time after the Enforcement Date, the Lender may:

- (a) redeem any prior Security Interest against any Security Asset; and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security Interest and any accounts so settled and passed shall be conclusive and binding on the Chargor.

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

## 11.5 Privileges

- 11.5.1 Each Receiver and the Lender 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.
- 11.5.2 To the extent that the Security Assets constitute **financial collateral** and this Deed and the obligations of the Chargor under this Deed constitute a **security financial collateral arrangement** (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and the Lender shall have the right after the Enforcement Date to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- 11.5.3 For the purpose of clause 11.5.2 above, the value of the financial collateral appropriated shall be such amount as the Receiver or Lender reasonably determines having obtained an opinion that the value so ascribed is fair from a financial point of view taking into account all relevant circumstances and taking into account advice obtained by it from an independent accountancy firm of national standing selected by it (or such other investment firm, regularly engaged in providing valuations of businesses or financial assets, or national standing as may be selected by it).

## 11.6 No liability

- 11.6.1 Neither the Lender, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- 11.6.2 Without prejudice to the generality of clause 11.6.1, neither the Lender, any other Secured Party nor any Receiver shall 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 (unless such loss, default or omission is caused by its or his gross negligence or wilful misconduct).

## 11.7 Protection of third parties

No person (including a purchaser) dealing with the Lender or any Receiver or Delegate will be concerned to enquire:

- 11.7.1 whether the Secured Obligations have become payable;
- 11.7.2 whether any power which the Lender or the Receiver is purporting to exercise has become exercisable;
- 11.7.3 whether any money remains due under any Finance Document; or
- 11.7.4 how any money paid to the Lender or to the Receiver is to be applied.

## 12 RECEIVER

### 12.1 Removal and replacement

The Lender may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and,

whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

## **12.2 Multiple Receivers**

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

## **12.3 Remuneration**

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Lender (or, failing such agreement, to be fixed by the Lender).

## **12.4 Payment by Receiver**

Only monies actually paid by a Receiver to the Lender in relation to the Secured Obligations shall be capable of being applied by the Lender in discharge of the Secured Obligations.

## **12.5 Agent of Chargor**

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. The Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

# **13 POWERS OF RECEIVER**

## **13.1 General powers**

Any Receiver shall have:

- 13.1.1 all the powers which are conferred on the Lender by clause 11.3 (*Powers of Lender*);
- 13.1.2 all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- 13.1.3 (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- 13.1.4 all powers which are conferred by any other law conferring power on receivers.

## **13.2 Additional powers**

In addition to the powers referred to in clause 13.1 (*General powers*), a Receiver shall have the following powers:

- 13.2.1 to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- 13.2.2 to manage the Security Assets and the business of the Chargor as he thinks fit;
- 13.2.3 to redeem any Security Interest and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;

- 13.2.4 to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
- (a) fixtures may be severed and sold separately from the Real Property containing them, without the consent of the Chargor;
- (b) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
- (c) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- 13.2.5 to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which the Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- 13.2.6 to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, the Chargor;
- 13.2.7 to take any such proceedings (in the name of any of the Chargor or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- 13.2.8 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- 13.2.9 to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Lender shall direct);
- 13.2.10 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- 13.2.11 to form one or more Subsidiaries of the Chargor and to transfer to any such Subsidiary all or any part of the Security Assets;
- 13.2.12 to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- 13.2.13 to:
- (a) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
- (b) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
- (c) use the name of the Chargor for any of the above purposes.



**14 APPLICATION OF MONIES RECEIVED UNDER THIS DEED**

Any monies received under the powers hereby conferred shall, subject to the repayment of any claims having priority to this Deed, be applied for the purposes and in the order of priority set out in clause 8 (*Application*) of the Subordination Agreement, save that the Lender may credit any monies received under this Deed to a suspense account for so long and in such manner as the Lender may from time to time determine and the Receiver may retain the same for such period as he and the Lender consider appropriate.

**15 SET-OFF****15.1 Set-off rights**

- 15.1.1 The Lender and each other Secured Party may (but shall not be obliged to) set off any matured obligation due from the Chargor under the Finance Documents (to the extent beneficially owned by the Lender or that Secured Party) against any matured obligation owed by the Lender or that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 15.1.2 At any time after the Enforcement Date (and in addition to its rights under clause 15.1.1), the Lender and each other Secured Party may (but shall not be obliged to) set-off any matured liability owed by the Chargor under any Finance Document against any obligation (whether or not matured) owed by the Lender or such other Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 15.1.3 If the obligations are in different currencies, the Lender or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

**16 DELEGATION**

Each of the Lender 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 upon any terms (including power to sub-delegate) which it may think fit. Neither the Lender nor any Receiver shall 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 Delegate.

**17 DESIGNATION**

This deed is designated by the Parties as a Finance Document.

**18 FURTHER ASSURANCES****18.1 Further action**

The Chargor shall at its own expense, promptly do all acts and execute all documents as the Lender or a Receiver may reasonably specify (and in such form as the Lender or a Receiver may reasonably require) for:

- 18.1.1 creating, perfecting or protecting the Security Interests intended to be created by this Deed or any other Security Document;
- 18.1.2 facilitating the realisation of any Security Asset;

- 18.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Lender, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law; or
- 18.1.4 creating and perfecting Security Interests in favour of the Lender or the Secured Parties over any property and assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security Interests intended to be created by or pursuant to this Deed or any other Security Document.

## **18.2 Finance Documents**

The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be reasonably required by the Lender and communicated by notice in writing to the Chargor for the purpose of the creation, perfection, protection or maintenance of any Security Interests conferred or intended to be conferred on the Lender or the Secured Parties by or pursuant to the Finance Documents.

## **19 POWER OF ATTORNEY**

The Chargor, by way of security, following the occurrence of an Event of Default which is continuing, irrevocably and severally appoints the Lender, each Receiver and any Delegate to be its attorney to take any action which the Chargor is obliged to take under this Deed, including under clause 4.3.1 (*Notice of assignment and/or charge – notice*) and clause 18.1 (*Further action*). The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

## **20 CURRENCY CONVERSION**

All monies received or held by the Lender or any Receiver under this Deed may be converted from their existing currency into such other currency as the Lender or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Lender's Spot Rate of Exchange. The Chargor shall indemnify the Lender against all reasonable costs, charges and expenses incurred in relation to such conversion. Neither the Lender nor any Receiver shall have any liability to the Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

## **21 CHANGES TO THE PARTIES**

### **21.1 Chargor**

The Chargor may not assign any of its rights or obligations under this Deed.

### **21.2 Lender**

The Lender may assign or transfer all or any part of its rights under this Deed to any New Lender pursuant to clause 32.5 (*Assignments and Transfers by Lender*) of the Facilities Agreement. The Chargor shall, upon being requested to do so by the Lender, enter into such documents as may be necessary to effect such assignment or transfer.

## **22 MISCELLANEOUS**

### **22.1 New accounts**

- 22.1.1 If the Lender or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interests (other than a Permitted Security Interest) affecting any

Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for the Chargor. If it 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 such notice.

- 22.1.2 As from that time all payments made to the Lender or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

## **22.2 Tacking**

- 22.2.1 The Lender shall perform its obligations under the Facilities Agreement (including any obligation to make available further advances).
- 22.2.2 This Deed secures advances already made and further advances to be made.

## **22.3 Land Registry**

- 22.3.1 The Chargor consents to an application being made to the Chief Land Registrar by or on behalf of the Lender for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:
- "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."
- 22.3.2 The Chargor:
- (a) authorises the Lender to make any application which the Lender deems appropriate for the designation of this Deed, the Facilities Agreement or any other Finance Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
  - (b) shall use all reasonable endeavours to assist with any such application made by or on behalf of the Lender; and
  - (c) shall notify the Lender in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Facilities Agreement or any other Finance Document following its designation as an exempt information document.
- 22.3.3 The Chargor shall not make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.
- 22.3.4 The Chargor consents to applications and filings being made by or on behalf of the Lender with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Legal Mortgage Security.

## **22.4 Protective clauses**

The Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of the Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time,

release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Legal Mortgage Security or any surety liability of the Chargor (whether or not known to it or to any Secured Party).

## **23 NOTICES**

The provisions as regards notices as set out in the Facilities Agreement are incorporated into this Deed as if fully set out in this Deed and the address and contact details of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Facilities Agreement or this Deed.

## **24 CALCULATIONS AND CERTIFICATES**

Any certificate of or determination by a Secured Party or the Lender specifying the amount of any Secured Obligation due from the Chargor (including details of any relevant calculation thereof) is, in the absence of manifest error, prima facie evidence against the Chargor of the matters to which it relates.

## **25 PARTIAL INVALIDITY**

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **26 REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of the Lender (or any other Secured Party), any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

## **27 AMENDMENTS AND WAIVERS**

Any provision of this Deed may be amended only if the Lender and the Chargor on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Lender so agrees in writing. A waiver given or consent granted by the Lender under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

## **28 COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

## **29 RELEASE**

### **29.1 Release**

Upon the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security Interests.

## **29.2 Reinstatement**

Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made by the Lender in whole or in part, or any arrangement is agreed to by the Lender, in either case 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. The Lender may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

## **30 GOVERNING LAW AND JURISDICTION**

- 30.1 This Deed and any dispute or contractual or non-contractual obligations arising out of or in connection with it or its subject matter shall be governed by, and construed in accordance with, the law of England and Wales.
- 30.2 The parties irrevocably agree that the courts of England and Wales shall have jurisdiction over any claim or matter arising out of, or in connection with, this Deed.

## **31 REGULATION**

Triodos Bank UK Limited is incorporated in England and Wales as a limited liability company with company number 11379025, and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 817008.

IN WITNESS of which this Deed has been duly executed by the Chargor as a deed and duly executed by the Lender and has been delivered by the Chargor.

**Schedule 1****Details of Security Assets****Part 1 - Real Property**

<b>Address</b>	<b>Title Number</b>	<b>Title</b>
Lease in respect of airspace at Unit 3, Cardigan Fields, Leisure Park, Kirkstall Road, Leeds, LS4 2DG	YY154038	Leasehold
Lease in respect of airspace at Old Thorns Golf Hotel, Longmoor Road, Liphook, Hampshire, GU30 7PE	SH56420	Leasehold

**Part 2 – Property Documents**

<b>Date of Property Document</b>	<b>Parties</b>	<b>Details of Property Document</b>
Lease dated 27 April 2021	(1) The Original Bowling Company Ltd (2) Green Nation Solar Electricity Ltd	Lease in respect of airspace at Unit 3, Cardigan Fields, Leisure Park, Kirkstall Road, Leeds, LS4 2DG
Lease dated 7 May 2021	(1) Old Thorns Golf Hotel and Country Estate Ltd (2) Green Nation Solar Electricity Ltd	Lease in respect of airspace at Old Thorns Golf Hotel, Longmoor Road, Liphook, Hampshire, GU30 7PE

## Schedule 2

### Form of notice to and acknowledgement by party to a Property Document

To: [●Insert name and address of relevant party]

Dated: [●]

Dear Sirs

Re: [describe Property Document] dated [●] between (1) you and (2) [●] the **Chargor**)

- 1 We give notice that, by a legal mortgage dated [●] (the **Legal Mortgage**), we have assigned to [●] (the **Lender**) as Lender for certain banks and others (as referred to in the Legal Mortgage) all our present and future right, title and interest in and to [insert details of Property Document] (together with any other agreement supplementing or amending the same, the **Agreement**) including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement.
- 2 Notwithstanding the assignment mentioned above the Chargor shall remain liable under the Agreement to perform all the obligations assumed by it under the Agreement and neither the Lender nor any receiver or delegate appointed by the Lender shall be at any time 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 discretion under the Agreement and you should continue to give notices under the Agreement to the Chargor in each case unless and until you receive notice from the Lender to the contrary when all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Lender or as it directs.
- 3 We irrevocably authorise and instruct you from time to time to disclose to the Lender at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure), such information relating to the Agreement as the Lender may from time to time request.
- 4 After you have received notice from the Lender that an Event of Default is continuing, we irrevocably authorise and instruct you from time to time:
  - 4.1 to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Lender;
  - 4.2 to pay or release all or any part of the sums from time to time due and payable by you to us under the Agreement only in accordance with the written instructions given to you by the Lender from time to time;
  - 4.3 to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Legal Mortgage or the Agreement or the debts represented thereby which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
  - 4.4 to send copies of all notices and other information given or received under the Agreement to the Lender.
- 5 After you have received notice from the Lender that an Event of Default is continuing, we are not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Agreement or to agree any amendment or supplement to, or waive any obligation under, the Agreement without the prior written consent of the Lender.
- 6 This notice may only be revoked or amended with the prior written consent of the Lender.

- 7 Please confirm by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that you agree to the above and that:
- 7.1 you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
- 7.2 other than in respect of security created by a debenture between Close Leasing Limited and the Chargor dated 13 July 2017 (as the same has since been discharged on or around 1 April 2020), you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Agreement or any proceeds of it and you will notify the Lender promptly if you should do so in future;
- 7.3 after you have received notice from the Lender that an Event of Default is continuing, you will not permit any sums to be paid to us or any other person (other than the Lender) under or pursuant to the Agreement without the prior written consent of the Lender;
- 7.4 if you make any attempt to terminate or amend the Agreement (other than minor or administrative changes which do not adversely affect our funding), you will liaise with and notify the Lender; and
- 7.5 after you have received notice from the Lender that an Event of Default is continuing, you will not agree to terminate the Agreement or take any action to amend or supplement the Agreement without the prior written consent of the Lender as the proper counterparty under the Agreement and not us.
- 8 This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

---

for and on behalf of

[NAME OF CHARGOR]

[On copy]

To:

as Lender

Copy to: [NAME OF CHARGOR]



We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in clause [6] of the above notice.

---

for and on behalf of

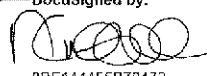
[•]

Dated: [•]



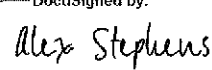
**The Lender**

**Executed as a deed by Triodos Bank UK Limited** acting by  
Norrie Cruickshank

DocuSigned by:  
  
8BE144455B73473...

pursuant to a power of attorney dated 30 April 2019 Attorney

Alex Stephens

DocuSigned by:  
  
6638D6C792FB40E...

pursuant to a power of attorney dated 10 February 2020 Attorney

Address: Triodos Bank UK Limited  
Deanery Road  
Bristol  
Fax number: BS1 5AS  
Attention: Not applicable  
Environment Team