



Registration of a Charge

Company Name: **ECOTRICITY (DALBY SOLAR) LIMITED**

Company Number: **11631817**



Received for filing in Electronic Format on the: **01/05/2024**

XD283XDF

Details of Charge

Date of creation: **30/04/2024**

Charge code: **1163 1817 0001**

Persons entitled: **MORLEY LAND AND PROPERTY LIMITED**

Brief description: **FOR FURTHER INFORMATION PLEASE SEE THE CHARGING INSTRUMENT.**

Contains fixed charge(s).

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **TOM HAMPSON TLT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11631817

Charge code: 1163 1817 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2024 and created by ECOTRICITY (DALBY SOLAR) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st May 2024 .

Given at Companies House, Cardiff on 3rd May 2024

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

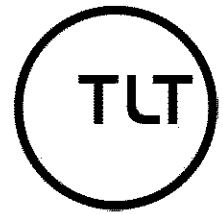


Companies House



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

TLT LLP



Account Charge

relating to a decommissioning
account

- (1) **Ecotricity (Dalby Solar) Limited** as
Chargor
- (2) **Morley Land and Property Limited** as
Chargee

Dated 30 April 2024

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Contents

Clauses

1	DEFINITIONS AND INTERPRETATION	1
2	COVENANT TO PAY	3
3	GRANT OF SECURITY	3
4	FIXED SECURITY	3
5	CONTINUING SECURITY	4
6	LIABILITY OF CHARGOR RELATING TO SECURITY ASSETS	4
7	ACCOUNTS	4
8	REPRESENTATIONS AND WARRANTIES	4
9	UNDERTAKINGS BY THE CHARGOR	5
10	UNDERTAKINGS AS TO ACCOUNT PROCEEDS	6
11	POWER TO REMEDY	6
12	WHEN SECURITY BECOMES ENFORCEABLE	6
13	ENFORCEMENT OF SECURITY	7
14	APPLICATION OF MONIES RECEIVED UNDER THIS DEED	8
15	SET-OFF	9
16	DELEGATION	9
17	FURTHER ASSURANCES	9
18	POWER OF ATTORNEY	10
19	CURRENCY CONVERSION	10
20	CHANGES TO THE PARTIES	10
21	MISCELLANEOUS	10
22	NOTICES	11
23	CALCULATIONS AND CERTIFICATES	11
24	PARTIAL INVALIDITY	11
25	AMENDMENTS AND WAIVERS	11
26	COUNTERPARTS	11
27	RELEASE	11
28	GOVERNING LAW	12

Schedules

1	Accounts	13
2	Form of notice to and acknowledgement from Account Bank	14

This Deed is made the **30** day of **April** 2024

Between:

- (1) **Ecotricity (Dalby Solar) Limited** a company registered in England and Wales with company number 11631817 and whose registered office is at Lion House, Rowcroft, Stroud, GL5 3BY (the **Chargor**); and
- (2) **Morley Land and Property Limited** a company incorporated in England and Wales with company number 07924486 and whose registered office is at Old Dalby Lodge Farm, Old Dalby, Melton Mowbray, Leicestershire, LE14 3LY (who, and any of whose successors, is herein called the **Chargee**);

It is agreed as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 At all times the following terms have the following meanings:

Account	means the account in the Chargor's name, details of which are specified in Schedule 1
Account Bank	means HSBC UK Bank PLC
Account Proceeds	means all amounts (including interest) from time to time standing to the credit of the Account
Act	means the Law of Property Act 1925
Charged Accounts	means the Account
Default Rate	means the rates of interest determined in accordance with clause 5.1.5 of the Lease
Delegate	means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Chargee or by a Receiver
Enforcement Date	means the date specified in clause 12.1 on which the Security Interests constituted by this Deed shall become immediately enforceable
Financial Indebtedness	means any transaction in the nature of borrowings including anything regarded as borrowings in accordance with the applicable accounting principles
Lease	means the lease entered into between, among others, the Chargee (as Landlord) and (2) the Chargor (as tenant) dated 16 June 2022
Party	means a party to this Deed
Receiver	means a receiver, receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Chargee under this Deed
Secured Obligations	means all present and future obligations and liabilities of any kind (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Chargor to the Chargee pursuant to clause 20 (<i>Security for the reinstatement</i>

and *re-drainage*) of the Lease (including all monies covenanted to be paid under this Deed)

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

Security Interests

means:

- (a) any mortgage, standard security, charge, pledge, lien, hypothecation, assignment by way of security, trust, arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Financial Indebtedness and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off created by an agreement

Secured Party

means the Chargee

Security Period

means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full

1.2 Interpretation

1.2.1 Unless a contrary indication appears, any reference in this Deed to:

- (a) the **Chargor**, the **Chargee** or any other **Secured Party** or any other person shall be construed so as to include its successors in title, liquidator or administrators, permitted assigns and permitted transferees;
- (b) this **Deed** or any other agreement or instrument is a reference to this Deed or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally); 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.

1.2.2 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 Chargee and each other Secured Party.

1.2.3 If the Chargee reasonably considers that an amount paid by the Chargor to a Secured Party under clause 20 (*Security for the reinstatement and re-drainage*) of the Lease is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor, then that amount shall

not be considered to have been irrevocably paid for the purposes of this Deed.

- 1.2.4 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 Chargee 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 and for the avoidance of doubt the sums held in the Account shall at no time be lower than the sums required under clause 20 (*Security for the reinstatement and re-drainage*) of the Lease.

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.

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 Chargee;
- 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 by way of first fixed charge all of its present and future right, title and interest in and to all Account Proceeds, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing.

4.2 **Notice of charge - immediate notice**

The Chargor shall in respect of any Charged Accounts in place as at the date hereof (if any) (and promptly upon any Charged Account being opened) promptly deliver a duly completed notice to the Account Bank and use its reasonable endeavours to procure that the Account Bank executes and delivers to the Chargee an acknowledgement, in each case in the respective forms set out in Schedule 2 (*Form of notice to and*

acknowledgement from Account Bank), or in such other form as the Chargee shall agree on.

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 Chargee 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 Chargee 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 Chargee 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 ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of the Chargor with the Chargee and/or any other Secured Party (or any of them) or in which the Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party.

8 REPRESENTATIONS AND WARRANTIES

8.1 The Chargor makes the representations and warranties set out in this clause 8 to the Chargee:

8.1.1 the Chargor is the sole legal and beneficial owner of the Security Assets;

8.1.2 there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Security Assets;

8.1.3 there is no breach of any law or regulation that materially and adversely affects the Security Assets;

8.1.4 no Security Interests expressed to be created under this Deed are liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise;

- 8.1.5 the entry into this Deed by the Chargor does not, and will not, constitute a breach of any agreement or instrument binding on the Chargor or its assets; and
- 8.1.6 this Deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor, and is, and will continue to be, effective security over all and every part of the Security Assets in accordance with its terms.
- 8.2 The representations and warranties set out in this clause 8 are made by the Chargor on the date of this Deed and are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

9 UNDERTAKINGS BY THE CHARGOR

The Chargor undertakes to the Chargee in the terms of the following provisions of this clause 9, all such undertakings to commence on the date of this Deed and to continue throughout the Security Period.

9.1 Negative pledge and disposals

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

- 9.1.1 create or permit to subsist any Security Interest or quasi-security on any Security Asset other than as created by this Deed or any floating charge security granted by the Chargor in favour of Clydesdale Bank plc (trading as Virgin Money); or
- 9.1.2 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.

9.2 Security Assets generally

The Chargor shall:

- 9.2.1 notify the Chargee within 10 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 Chargee):
 - (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) make such objections to the same as the Chargee may reasonably require or approve;
- 9.2.2 provide the Chargee with all information which it may reasonably request in relation to the Security Assets; and
- 9.2.3 not do, cause or permit to be done anything which would or would be reasonably likely to depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect).

9.3 Deposit of documents and notices

The Chargor shall unless the Chargee otherwise confirms in writing, deposit with the Chargee all deeds and documents of title relating to the Security Assets (each of which the Chargee may hold throughout the Security Period).

10 UNDERTAKINGS AS TO ACCOUNT PROCEEDS

10.1 During the continuance of this Deed, the Chargor shall:

- 10.1.1 not withdraw or transfer all or any part of the Account Proceeds until all the Secured Obligations have been discharged in full;
- 10.1.2 enforce any rights and institute, continue or defend any proceedings relating to the Security Assets which the Chargee may require from time to time; and
- 10.1.3 immediately report to the Chargee any notice, order or requirement received from whatever source in relation to the Security Assets.

11 POWER TO REMEDY

11.1 Power to remedy

If at any time the Chargor does not comply with any of its obligations under this Deed, the Chargee (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 Chargee 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.

11.2 Mortgagee in possession

The exercise of the powers of the Chargee under this clause 11 shall not render it, or any other Secured Party, liable as a mortgagee in possession.

11.3 Monies expended

The Chargor shall pay to the Chargee on demand any monies which are expended by the Chargee in exercising its powers under this clause 11, together with interest at the Default Rate from the date on which those monies were expended by the Chargee (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

12 WHEN SECURITY BECOMES ENFORCEABLE

12.1 When enforceable

The Chargee may exercise, without further notice to the Chargor, upon and at any time after the occurrence of any of the following events:

- 12.1.1 if the Chargor fails to pay any or all of the Secured Obligations in accordance with Clause 2.1;
- 12.1.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to appoint an administrator in respect of the Chargor;
- 12.1.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to wind up or dissolve the Chargor or to appoint a liquidator (whether provisional,

interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Chargor or any part of its undertaking or assets; or

- 12.1.4 any other event which has been agreed by the Chargor and the Chargee as an event upon the occurrence of which this Deed or any other security for the Secured Obligations shall be enforceable.

12.2 **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 Enforcement Date.

12.3 **Enforcement**

After the Enforcement Date, the Chargee may in its absolute discretion enforce all or any part of the Security Interests constituted by this Deed in such manner as it sees fit.

13 **ENFORCEMENT OF SECURITY**

13.1 **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 Security Interests constituted by this Deed.

13.2 **Powers of Chargee**

- 13.2.1 At any time following the Enforcement Date (or if so requested by the Chargor by written notice at any time), the Chargee 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) 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.

13.3 **Redemption of prior mortgages**

At any time after the Enforcement Date, the Chargee 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 Chargee on demand.

13.4 **Privileges**

- 13.4.1 Each Receiver and the Chargee 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.

13.4.2 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 Chargee 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.

13.4.3 For the purpose of clause 13.4.2 above, the value of the financial collateral appropriated shall be such amount as the Receiver or Chargee 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).

13.5 **No liability**

13.5.1 Neither the Chargee, 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).

13.5.2 Without prejudice to the generality of clause 13.5.1, neither the Chargee, 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.

13.6 **Protection of third parties**

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

13.6.1 whether the Secured Obligations have become payable;

13.6.2 whether any power which the Chargee or the Receiver is purporting to exercise has become exercisable;

13.6.3 whether any money remains due under the Lease; or

13.6.4 how any money paid to the Chargee or to the Receiver is to be applied.

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

14.1 All monies received by the Chargee or a Secured Party pursuant to this Deed, after the security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

14.1.1 in or towards payment of all costs, charges and expenses incurred by or on behalf of the Chargee (and any Secured Party, attorney or agent appointed by it) under or in connection with this Deed;

14.1.2 in or towards payment of the Secured Obligations in any order and manner that the Chargee determines; and

14.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it,

14.2 The Chargee may credit any monies received under this Deed to a suspense account for so long and in such manner as the Chargee may from time to time determine and the Receiver may retain the same for such period as he and the Chargee consider appropriate.

15 SET-OFF

15.1 Set-off rights

15.1.1 The Chargee and each other Secured Party may (but shall not be obliged to) set off any matured obligation due from the Chargor under clause 20 (*Security for the reinstatement and re-drainage*) of the Lease (to the extent beneficially owned by the Chargee or that Secured Party) against any matured obligation owed by the Chargee 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 Chargee and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by the Chargor under the Lease against any obligation (whether or not matured) owed by the Chargee 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 Chargee 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 Chargee 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 Chargee 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 FURTHER ASSURANCES

17.1 Further action

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

17.1.1 creating, perfecting or protecting the Security Interests intended to be created by this Deed or any other Security Document;

17.1.2 facilitating the realisation of any Security Asset;

17.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Chargee, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Lease or by law; or

17.1.4 creating and perfecting Security Interests in favour of the Chargee 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.

17.2 **Security**

The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interests conferred or intended to be conferred on the Chargee by or pursuant to this Deed.

18 **POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably and severally appoints the Chargee, 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 17.1 (*Further assurances*). The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

19 **CURRENCY CONVERSION**

All monies received or held by the Chargee or any Receiver under this Deed may be converted from their existing currency into such other currency as the Chargee or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Chargee's Spot Rate of Exchange. The Chargor shall indemnify the Chargee against all costs, charges and expenses incurred in relation to such conversion. Neither the Chargee 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.

20 **CHANGES TO THE PARTIES**

20.1 **Chargor**

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

20.2 **Chargee**

The Chargee may assign or transfer all or any part of its rights under this Deed. The Chargor shall, upon being requested to do so by the Chargee, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

21 **MISCELLANEOUS**

21.1 **New accounts**

21.1.1 If the Chargee or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interests affecting any Security Asset and/or the proceeds of sale of any Security Asset, 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.

21.1.2 As from that time all payments made to the Chargee 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.

21.2 **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 the Security Interests constituted by this Deed or any surety liability of the Chargor (whether or not known to it or to any Secured Party).

22 NOTICES

The provisions as regards notices as set out in the Lease are incorporated into this Deed as if fully set out in this Deed and the address and fax numbers 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 Lease or this Deed.

23 CALCULATIONS AND CERTIFICATES

Any certificate of or determination by a Secured Party or the Chargee 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.

24 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.

28. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Chargee (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.

25 AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if the Chargee 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 Chargee so agrees in writing. A waiver given or consent granted by the Chargee 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.

26 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.

27 RELEASE

27.1 Release

Upon the expiry of the Security Period (but not otherwise) the Chargee 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.

27.2 Reinstatement

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. The Chargee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

28 GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

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

Schedule 1

Accounts

Account				
Account Holder	Account Name	Account Number	Account Bank	Account Bank branch address and sort code
Ecotricity (Dalby Solar) Limited	Ecotricity (Dalby Solar) Limited – Decommissioning			

Schedule 2

Form of notice to and acknowledgement from Account Bank

To: HSBC UK

Dated: [●]

Dear Sirs

Re: Account Holder: Ecotricity (Dalby Solar) Limited (the **Chargor**)

- 1 We give notice that, by an account charge **dated [●] (the Account Charge)**, we have charged to Morley Land and Property Limited (the **Chargee**) as Chargee (as referred to in the Account Charge) all our present and future right, title and interest in and to all monies from time to time standing to the credit of:

Account Name	Account Number	Sort code
Ecotricity (Dalby Solar) Limited – Decommissioning		

(the **Charged Accounts**) and to all interest from time to time accrued or accruing on the Charged Account, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you.

- 2 We advise you that, under the terms of the Account Charge, we are not entitled to withdraw any monies from:
- 2.1 the Charged Accounts without first having obtained the prior written consent of the Chargee except to the extent that such consent is given in this notice;
- 2.2 any other Charged Accounts without first having obtained the prior written consent of the Chargee .
- 3 We irrevocably authorise and instruct you from time to time:
- 3.1 unless the Chargee so authorises you in writing, not to permit withdrawals from any Account, or any other Charged Account except to the extent that any withdrawal is expressly permitted by this notice and such permissions have not been withdrawn;
- 3.2 to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Chargee;
- 3.3 to pay all or any part of the monies standing to the credit of the Charged Accounts to the Chargee (or as it may direct) promptly following receipt of written instructions from the Chargee to that effect;
- 3.4 to disclose to the Chargee such information relating to the Chargor and the Charged Accounts as the Chargee may from time to time request you to provide.
- 4 Please confirm by completing the enclosed copy of this notice and returning it to the Chargee (with a copy to the Chargor) that you agree to the above and that:
- 4.1 you accept the authorisations and instructions contained in this notice and you undertake to comply with this notice;

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4.2 you have not, at the date this notice is returned to the Chargee to the best of your knowledge and belief, received notice of any assignment or charge of or claim to the monies standing to the credit of any Charged Account or the grant of any security or other interest over those monies or any Charged Account in favour of any third party and you will notify the Chargee promptly if you should do so in the future; and

5 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

Ecotricity (Dalby Solar) Limited

Name:

Title:

Countersigned by

for and on behalf of

[Date]

To: [Security Holder] (the "Security Holder")

Copy to: [Company] (the "Company")

Dear Sirs,

1. We acknowledge receipt from the Company of a notice dated [*] (the "Notice") in respect of the account(s) described in the table below (each, a "Charged Account" and together, the "Charged Accounts"):

Account number	Security agreement	Date of security agreement

2. We understand that the Company has granted security in favour of the Security Holder over all its rights, title and interest in the Charged Accounts and the monies from time to time standing to their credit.
3. We note that during the period:
- (a) commencing on the date of this acknowledgement; and
 - (b) ending on the date that the Security Holder gives us written notice revoking the authority of the Company to give instructions in respect of the Accounts in the form of Schedule 1 (the "Stop Notice"),

the Company is at liberty to operate the account in the ordinary way.

4. Until a Stop Notice is received by us:
- (a) we may operate the Charged Accounts in the ordinary course of banking business and pursuant to the terms and conditions applicable to such Charged Accounts including, without limitation:
 - (i) collecting cheques and other payment orders by any medium when accepting monies for the credit of a Charged Account;
 - (ii) honouring any payment or other instructions, notices or directions regarding a Charged Account; and
 - (iii) allowing the Company to draw cheques and make other payments and generally to withdraw funds from the Charged Accounts,without reference or authority from the Security Holder;
 - (b) we may act upon instructions from any authorised signatory of the Company in accordance with the terms and conditions applicable to the Charged Accounts without reference or authority from the Security Holder;

- (c) the Charged Accounts shall be operated the basis of our standard terms and conditions as varied from time to time or by any other arrangement between us and the Company;
 - (d) all costs, charges and expenses for the maintenance of each Charged Account and arising under this arrangement shall be the responsibility of the Company and in the event that these are not otherwise met by the Company when they are due such expenses may be debited directly by us to the Charged Accounts;
 - (e) we may rely on any notice, instruction, direction, communication or other document or information believed by us to be genuine and correct which has been signed or communicated by the person by who it purports to be signed and communicated and we shall not be liable for the consequences;
 - (f) we have no obligation whatsoever to verify the facts or matters stated in any notice, instruction, direction, communication or other document or information received by us as true and correct, including whether the terms of any agreement between the Security Holder and the Company have been complied with or the making of any enquiry as to whether a security interest has become enforceable;
 - (g) we are not obliged to comply with any instructions received if, due to circumstances which are not within our direct control, we are unable to comply with such instructions or to comply with those instructions would breach a court order or be contrary to law or regulation;
 - (h) nothing in this acknowledgment or otherwise deems us to be a trustee or other fiduciary with respect to the Charged Accounts and our relationship to the Company shall be that of banker and accountholder only; and
 - (i) nothing in this acknowledgment or otherwise requires us to provide information, undertake regular reporting or provide services in relation to the operation of the Charged Accounts that are not currently contemplated or undertaken by us as banker for the Company.
5. We are not obliged to act in accordance with any notice, instruction, direction or communication received from the Security Holder unless:
- (a) the Security Holder delivers to us a certified true copy of a list of authorised signatories together with specimen signatures of the persons authorised by the Security Holder to give notices and instructions to us in connection with this Notice, in form and substance satisfactory to us; and
 - (b) any such notice, instruction, direction or communication are delivered to us by registered mail to each of:
 - (i) *[insert HSBC employee]*;
 - (ii) *[insert HSBC employee]*;
 - (iii) *[insert HSBC employee]*;
 - (iv) *[insert HSBC employee]*; and
 - (v) *[insert HSBC employee]*or such other contacts or addresses as we may subsequently notify you of.

6. On receipt of a Stop Notice, we will:

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- (a) **act on Security Holder's instructions in accordance with the terms and conditions** applicable to the Charged Accounts and any other products or services provided by us relating to the Charged Accounts;
 - (b) reduce any HSBCnet limits to zero;
 - (c) not act on any instructions received by the Company except for processing any BACs files submitted prior to the Stop Notice.
7. We shall be released from any obligation owed or agreed by us under or in connection with this acknowledgment or the Notice to act on the instruction, direction or communication of the Security Holder on the earlier of:
- (a) the revocation of the instructions in the Notice (by operation of law or otherwise);
 - (b) the date falling 5 years after the date of this acknowledgment; and
 - (c) the date that we acknowledge receipt of a notice from the Security Holder (in form and substance satisfactory to us) in the form of Schedule 2.
8. This acknowledgment (including any non-contractual obligation arising out of or in connection with it) is governed by and shall be construed in accordance with English law and the English Courts shall have exclusive jurisdiction.

Yours faithfully

[signatory]

For and on behalf of
HSBC UK Bank plc

Schedule 2a – Form of Stop Notice

[ON SECURITY HOLDER LETTERHEAD]

[Date]

To: [insert HSBC employee]
 [insert HSBC employee]
 [insert HSBC employee]
 [insert HSBC employee]
 [insert HSBC employee]

[HSBC Address]

Copy to: [Company] (the "**Company**")

Dear Sirs,

1. We refer to the notice of charge sent to you by us and/or the Company dated [*] (the "**Notice of Charge**") and the acknowledgment of charge sent by you to us and the Company dated [*] (the "**Acknowledgement of Charge**").
2. We hereby notify you that the authority of the Company to operate the Charged Accounts (as defined in the Acknowledgment of Charge) is revoked and you should only act on the instruction of our authorised signatories.

Yours faithfully

[signatory]
For and on behalf of
[Security Holder]

Schedule 2b – Form of Release Notice

[ON SECURITY HOLDER LETTERHEAD]

[Date]

To: [insert HSBC employee]
[insert HSBC employee]
[insert HSBC employee]
[insert HSBC employee]
[insert HSBC employee]

[HSBC Address]

Copy to: [Company] (the "Company")

Dear Sirs,

1. We refer to the notice of charge sent to you by us and/or the Company dated [*] (the **"Notice of Charge"**) and the **acknowledgment of charge sent by you to us and the Company dated [*] (the "Acknowledgement of Charge")**.
2. On and with effect from [*], the Security Holder:
 - (a) released the security created by the Company over the Charged Accounts (as defined in the Acknowledgment of Charge);
 - (b) reassigned to the Company absolutely all or any part of the Charged Accounts assigned to it.
3. The Security Holder acknowledges and confirms that it no longer has any rights or entitlements under or in connection with the Charged Accounts.

Yours faithfully

[signatory]
For and on behalf of
[Security Holder]

Signature page to the account charge between **Ecotricity (Dalby Solar) Limited** and Morley Land and Property Limited

The Chargor

Executed as a deed by Ecotricity (Dalby Solar) Limited acting by)
)
Asif Rehmanwala)
.....)
in the presence of) Director

x By checking this box I confirm that I was physically present to witness the above person sign this deed.

Witness signature:
Witness name: **Laura Gibbons**
Witness address:
Witness occupation: **PA**

Address: Lion House, Rowcroft, Stroud, Gloucestershire, GL5 3BY
Attention: Legal Team

The Chargee

Executed as a deed by Morley Land and Property Limited acting by)
)
Thomas William Morley)
.....)
in the presence of) Director

x By checking this box I confirm that I was physically present to witness the above person sign this deed.

Witness signature:
Witness name: **Siobhan Goodacre**
Witness address:
Witness occupation: **Solicitor**

Address: Old Dalby Lodge Farm, Old Dalby, Melton Mowbray, Leicestershire, LE14 3LY
Attention: William Morley