



Registration of a Charge

Company name: **GVO WIND NO. 12 LIMITED**

Company number: **SC407142**

Received for Electronic Filing: **04/11/2016**



X5J0H5WI

Details of Charge

Date of creation: **31/10/2016**

Charge code: **SC40 7142 0006**

Persons entitled: **NIBC BANK N.V. (AS SECURITY AGENT)**

Brief description: **THE TENANT'S INTEREST UNDER THE LEASE ENTERED INTO BETWEEN KENNATH WATT AND CLAIRE MEIKLE AND GVO WIND NO. 12 LIMITED AND REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER LAN216986**

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:

BURGES SALMON LLP (AL11)



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 407142

Charge code: SC40 7142 0006

The Registrar of Companies for Scotland hereby certifies that a charge dated 31st October 2016 and created by GVO WIND NO. 12 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th November 2016 .

Given at Companies House, Edinburgh on 7th November 2016

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

STANDARD SECURITY

GVO WIND NO. 12 LIMITED (the **Chargor**)

(1)

in favour of

NIBC BANK N.V. as security agent for the Secured Parties
(the **Security Agent**)

(2)

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THIS STANDARD SECURITY is granted 21 October 2016

By:

GVO WIND NO. 12 LIMITED a company incorporated in Scotland (Registered No. SC407142) with registered address 10 Castle Street, Edinburgh EH2 3AT (the "**Chargor**")

In favour of:

NIBC BANK N.V. whose registered office is at 11th Floor, 125 Old Broad Street, London, EC2N 1AR with registration no. FC018713 (the "**Security Agent**") as agent and trustee for itself and each of the other Secured Parties (as defined below).

IT IS AGREED:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless a contrary indication appears (a) words or expressions defined in the Facility Agreement and the Debenture (both as defined below) shall have the same meaning in this Standard Security; (b) words and expressions which are defined in the 1970 Act or in the Standard Conditions (as in each case amended by the Facility Agreement and/or the Debenture) shall be deemed to be so defined for the purpose of this Standard Security, and each and every provision of this Standard Security shall be separately given the fullest effect permitted by law;

In addition, the following words and expressions shall have the following meanings:

"**1970 Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended;

"**Debenture**" means a debenture over the assets of, amongst others, the Chargor, entered into on or about the date of this Standard Security in favour of the Security Agent;

"**Enforcement Event**" means an Event of Default which has been accelerated in accordance with clause 25.26 of the Facility Agreement.

"**Facility Agreement**" means the facility agreement dated on or about the date of this Standard Security between the Borrower, the Chargor as an Obligor, NIBC Bank Deutschland AG and the Royal Bank of Scotland plc (as Original Lenders) and NIBC Bank N.V. and the Royal Bank of Scotland plc (as Arranger and Original Hedge Counterparty) and NIBC Bank N.V. (as Agent and Security Agent) for the provision of the loan facilities;

"**Schedule**" means the Schedule annexed as relative hereto;

"**Secured Liabilities**" means:

- (a) each and every present and future obligation and liability of any Obligor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which is, or is expressed to be, or may at any time be or become, due, owing or payable to the Secured Parties under the Finance Documents;
- (b) on a full indemnity basis, all interest, commissions, fees, costs, charges, losses, liabilities, expenses and other sums and any taxes thereon which are, or are expressed to be, or may become due, owing or payable by any Obligor at any time to the Secured Parties under the Finance Documents; and
- (c) on a full indemnity basis, all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon which the Secured Parties may incur in enforcing or obtaining, or attempting to enforce or obtain, payment of any obligation, liability or money referred to in paragraphs (a) and (b) above whether under or pursuant to this Deed or otherwise howsoever;

"Secured Creditors" means the Security Agent, the Agent, each Lender and each Hedging Bank from time to time party to the Facility Agreement, and any Received or Delegate;

"Secured Parties" is as defined in the Facility Agreement;

"Security Subjects" means the property described in the Schedule;

"Standard Conditions" means the Standard Conditions specified in Schedule 3 to the 1970 Act and **Standard Condition** means such of them as the context shall require or permit; and

"Standard Security" means this standard security, as from time to time amended, varied and or replaced and any document made pursuant or supplemental hereto.

1.2 Construction

The provisions of Clause 1.2 (*Construction*) of the Facility Agreement apply to this Standard Security as if they were set out in full in this Standard Security, except that each reference in that Clause to the Facility Agreement shall be read as a reference to this Standard Security.

1.3 Facility Agreement and Debenture

- (a) This Standard Security is subject to the terms of the Facility Agreement and in the event of any conflict or inconsistency between any provision of this Standard Security and the Facility Agreement (including any conflict between any defined term in this Standard Security and any defined term in the Facility Agreement), the Facility Agreement will prevail.
- (b) If there is any conflict between the provisions of this Standard Security and the provisions of the Debenture, the Debenture shall prevail.

- (c) If there is any conflict between the provisions of this Standard Security and the provisions of the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

2 SECURED LIABILITIES

2.1 Personal Bond

The Chargor (as primary obligor and not merely as surety) undertakes to the Security Agent that it will on demand pay or otherwise discharge all Secured Liabilities from time to time, at the times at which, in the manner in which, and in the currencies in which they are expressed to be due and payable or due for discharge under the Finance Documents, or in the absence of any such express terms, on the Security Agent's written demand.

2.2 Interest

The Chargor shall pay interest at the Default Rate on unpaid sums (whether before or after any judgment) in accordance with the terms of Clause 10.3 (*Default interest*) of the Facility Agreement.

3 GRANT OF STANDARD SECURITY

In security of the payment and discharge of the Secured Liabilities in the manner provided the Chargor HEREBY GRANTS a standard security in favour of the Security Agent over the Security Subjects; and the Standard Conditions and any lawful variation thereof operative for the time being shall apply.

4 VARIATION TO STANDARD CONDITIONS

- 4.1 The Chargor agrees that the Standard Conditions shall be varied in so far as lawful and applicable by the Facility Agreement and the Debenture and any lawful variation thereof for the time being, under declaration that in the event of there being any inconsistency between the Standard Conditions and the Facility Agreement or the Debenture, the terms of the Facility Agreement and/or the Debenture as applicable shall in so far as permitted by the 1970 Act prevail.

- 4.2 For the purposes of Standard Condition 9, the debtor shall in addition be held to be in default if and for so long as an Enforcement Event occurs and is continuing.

5 FURTHER PROVISIONS

- 5.1 The security constituted by this Standard Security shall be in addition to, and independent of, any other security or guarantee that the Security Agent may hold for any of the Secured Liabilities at any time. No prior security held by the Security Agent over the whole or any part of the Charged Property shall merge in the security created by this Standard Security.

- 5.2 The security constituted by this Standard Security shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Security Agent discharges this Standard Security in writing.

6 FORBEARANCE, SEVERABILITY, VARIATIONS AND CONSENTS

6.1 Delay etc

All rights, powers and privileges under this Standard Security shall continue in full force and effect, regardless of any Secured Creditor exercising, delaying in exercising or omitting to exercise any of them.

6.2 Severability

No provision of this Standard Security shall be avoided or invalidated by reason only of one or more other provisions being invalid or unenforceable.

6.3 Illegality, invalidity, unenforceability

Any provision of this Standard Security which is or becomes illegal, invalid or unenforceable shall be ineffective only to the extent of such illegality, invalidity and unenforceability, without invalidating the remaining provisions of this Standard Security.

6.4 Variations

No variation of this Standard Security shall be valid and constitute part of this Standard Security, unless such variation shall have been made in writing and signed by the Security Agent (on behalf of the Secured Creditors) and the Chargor.

6.5 Consents

Save as otherwise expressly specified in this Standard Security, any consent of the Security Agent may be given absolutely or on any terms and subject to any conditions as the Security Agent may determine in its entire discretion.

7 FINANCE DOCUMENT

This Standard Security is a Finance Document.

8 GOVERNING LAW

This Standard Security shall be governed by and shall be construed in accordance with the law of Scotland.

9 JURISDICTION

- 9.1 The Chargor hereby irrevocably submits to the jurisdiction of the Scottish Courts. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of the Security Agent to take proceedings against the Chargor in any other court of competent jurisdiction outside Scotland, nor shall the taking of proceedings in any jurisdiction preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

10 WARRANTICE

The Chargor grants warrantice.

11 CONSENT TO REGISTRATION

The Chargor consents to the registration of this Standard Security for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages and the Schedule are subscribed as follows:-

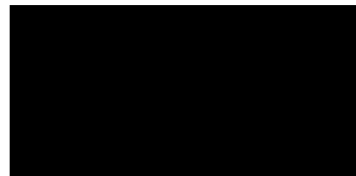
Subscribed for and on behalf of the said
GVO WIND NO. 12 LIMITED

at LONDON

on

by KUNO SUTTER

(Name)



Director

in the presence of:



Witness

ALISON LOGAN

(Name)

(Address)

BURGES SALMON
LLP
ONE GLASS WHARF
BRISTOL
BS2 0ZX

THIS IS THE SCHEDULE referred to in the foregoing Standard Security by GVO WIND NO. 12 LIMITED in favour of NIBC BANK N.V. as agent and security agent for itself and each of the other Secured Creditors defined herein

The tenant's interest under the lease entered into between Kennath Watt and Claire Meikle and GVO Wind No.12 Limited and registered in the Land Register of Scotland under Title Number LAN216986

.....KUNO SUTTER.....

(Name)

Director