



Registration of a Charge

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

Company number: **SC407142**



X73Z78EJ

Received for Electronic Filing: **16/04/2018**

Details of Charge

Date of creation: **06/04/2018**

Charge code: **SC40 7142 0010**

Persons entitled: **BAYERISCHE LANDESBANK**

Brief description: **ALL AND WHOLE THE TENANT'S INTEREST UNDER THE LEASE OF THE SUBJECTS ON WHICH IS CONSTRUCTED A WIND TURBINE AT NORTH BRACKENRIDGE, LESMAHAGOW, BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER LAN217045**

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:

JIAN LIANG LIM



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 407142

Charge code: SC40 7142 0010

The Registrar of Companies for Scotland hereby certifies that a charge dated 6th April 2018 and created by GVO WIND NO. 12 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th April 2018 .

Given at Companies House, Edinburgh on 17th April 2018

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**

We certify this document
as a true copy of the original,
save for material redacted
pursuant to section 859G
Companies Act 2006

Eversheds LLP
One Wood Street
London
EC2V 7WS
United Kingdom

T: +44 20 7497 9797
F: +44 20 7919 4919
DX 154280 Cheapside 8

eversheds.com

Eversheds Sutherland (Int'l) LLP
06/04/2018

- Eversheds*
-
- (1) **GVO WIND NO. 12 LIMITED** as Chargor
- (2) **BAYERISCHE LANDESBANK** as Security Trustee
-

Standard Security

In respect of subjects at area of land at North Brackenridge, Lesmahagow (Title Number
LAN217045)

Contents

Clause		Page
1	DEFINITIONS AND INTERPRETATION	1
2	OBLIGATION TO PAY	2
3	CHARGE	2
4	STANDARD CONDITIONS	2
5	NOTICE OF SUBSEQUENT CHARGE	3
6	APPLICATION OF ENFORCEMENT PROCEEDS	3
8	NOTICES	3
9	GOVERNING LAW AND JURISDICTION	3
10	WARRANTICE AND CONSENT TO REGISTRATION	4

THIS INSTRUMENT is made on

28 MAR 2018

BETWEEN

- (1) **GVO WIND NO. 12 LIMITED**, a company incorporated under the Companies Acts, with registration number SC407142 and whose registered office is at 10 Castle Street, Edinburgh, Scotland, EH2 3AT (the "**Chargor**")

In favour of

- (2) **BAYERISCHE LANDESBANK**, a company incorporated under the laws of Germany (registered number HRA 76030) whose registered office is at Brienner Strasse 18, 80333, München, Germany, in its capacity as trustee for the Secured Parties (as defined below) (including itself) on the terms set out in the Finance Documents (as defined below) and its successor(s), assignee(s) and/or transferee(s) as such (the "**Security Trustee**").

BACKGROUND

- (A) Bayerische Landesbank as Original Lender under the Facilities Agreement (hereinafter defined) has agreed or will agree to make certain facilities available to the Borrower (hereinafter defined).
- (B) One of the conditions precedent to the availability of the facilities referred to in paragraph (A) above is that the Chargor grants to the Security Trustee this standard security.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Standard Security:

"**Borrower**" means Tenaga Wind Ventures UK Ltd, a company incorporated in England and Wales with registered number 11023394 whose registered office is One, Fleet Place, London, EC4M 7WS.

"**Facilities Agreement**" means the facilities agreement dated on or about the date hereof, amongst others, the Borrower and the Security Trustee.

"**Finance Document**" has the meaning given to it in the Facilities Agreement.

"**Obligor**" has the meaning given to it in the Facilities Agreement.

"**Right**" means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary.

"**Secured Obligations**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and whether originally incurred by an Obligor or by some other person) of the Obligors to the Secured Parties (or any of them) under the Finance Documents.

"**Secured Parties**" has the meaning given to that term in the Facilities Agreement.

"**Security Subjects**" means the subjects known as ALL and WHOLE the tenant's interest under the lease of the subjects on which is constructed a wind turbine at North Brackenridge, Lesmahagow, being the subjects registered in the Land Register of Scotland under Title Number LAN217045.

1.2 Construction

- 1.2.1 Unless a contrary indication appears in this Standard Security:

- 1.2.1.1 terms defined in the Facilities Agreement have the same meaning in this Standard Security;
- 1.2.1.2 the provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Standard Security as if set out in full in this Standard Security with all necessary amendments;
- 1.2.1.3 all provisions in the Facilities Agreement that are stated therein to apply to the Finance Documents apply to this Standard Security as if set out in full in this Standard Security; and
- 1.2.1.4 reference to the singular is a reference to the plural and vice versa.
- 1.2.2 Unless a contrary indication appears, any reference in this Standard Security to:
 - 1.2.2.1 the "**Chargors**" and/or the "**Security Trustee**" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee in accordance with the Finance Documents;
 - 1.2.2.2 any "**asset**" includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;
 - 1.2.2.3 an "**account**" is a reference to that account as re-designated, renumbered, substituted or replaced from time to time; and
 - 1.2.2.4 a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as validly amended, novated, supplemented, extended, restated or replaced from time to time.
- 1.2.3 Where this Standard Security includes the words "**including**", "**in particular**" or "**or otherwise**" (or similar words or phrases), the intention is to state examples and not to be exhaustive.
- 1.2.4 References to any Security "created by this Standard Security" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Standard Security.

2. **OBLIGATION TO PAY**

The Chargor will pay or otherwise discharge all Secured Obligations from time to time owed to the Security Trustee in the manner provided for in the Finance Documents.

3. **CHARGE**

The Chargor hereby in security of the Secured Obligations grants a standard security in favour of the Security Trustee over the Security Subjects.

4. **STANDARD CONDITIONS**

- 4.1 The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply to the Standard Security granted pursuant to Clause 3 (*Charge*).
- 4.2 The Standard Conditions shall be varied in accordance with the express provisions of this Standard Security and the provisions of the Facilities Agreement and the Chargor agrees that the undertakings and the obligations on the debtor's part and the rights of the creditor

contained in the Standard Conditions (as thus varied) shall be in addition to the undertakings and obligations on the part of the Chargor and the rights of the Security Agent respectively contained in the Facilities Agreement.

- 4.3 In the event of any conflict between the terms of the Standard Conditions and the terms of the Facilities Agreement, the Facilities Agreement shall prevail.

5. **NEGATIVE PLEDGE**

Until the Secured Obligations have been irrevocably and unconditionally repaid and discharged in full, the Chargor shall not, without the consent in writing of the Security Trustee, create or attempt to create or permit to subsist any Security and/or Quasi-Security in, over or in any way affecting any of the Security Subjects (other than the Permitted Security).

6. **NOTICE OF SUBSEQUENT CHARGE**

If the Security Trustee receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects (other than Permitted Security) the Security Trustee may open a new account or accounts in the name of the Chargor. If a Secured Party does not open a new account, it will be treated as having done so at the time when the Chargor's obligations cease to be continuing obligations or, as the case may be, the relevant notice of subsequent Security was received and as from that time all payments made by or on behalf of the Chargor to that Secured Party will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Obligations.

7. **APPLICATION OF ENFORCEMENT PROCEEDS**

Subject to section 27 of the Conveyancing and Feudal Reform (Scotland) Act 1970, all money received by the Security Trustee under or in connection with the Finance Documents (whether during, or before, enforcement of the Security Documents) will, subject to the rights of any persons having priority, be applied in and towards payment of the Secured Obligations in accordance with clauses 29.3 (*Post-enforcement Payment Priorities*) and 29.4 (*Insufficient Amounts*) of the Facilities Agreement (and if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable).

8. **NOTICES**

All notices, requests, demands and other communications to be given under this Instrument (other than any calling-up-notices or notices of default which shall be served in accordance with Section 19 and 21, respectively, of the Conveyancing and Feudal Reform (Scotland) Act 1970) shall be given and/or be deemed to be given in the same manner as notices to be given under the Facilities Agreement and the terms of clause 43 (*Notices*) of the Facilities Agreement shall apply mutatis mutandis to this Instrument as though that clause were set out in full in this Instrument.

9. **GOVERNING LAW AND JURISDICTION**

- 9.1 This Instrument shall be governed by, and construed in all respects in accordance with, the law of Scotland.
- 9.2 The Courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security) and any non-contractual obligations arising out of or in connection with it ("**a Dispute**").
- 9.3 The parties to this Standard Security agree that the courts of Scotland are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Standard Security will argue to the contrary.

9.4 Clause 9 is for the benefit of the Security Trustee only. As a result, the Security Trustee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

10. **WARRANTICE AND CONSENT TO REGISTRATION**

10.1 The Chargor hereby grants warrantice under exception of the sub-lease between GVO Wind No.12 Limited, SP Distribution Limited and Hugh Meikle.

A certificate signed by any official, manager or equivalent account officer of the Security Trustee shall, in the absence of manifest error, conclusively determine the Secured Obligations at any relevant time and shall constitute a balance and charge against the Chargor.

The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding three pages are executed as follows:

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

at 1 Wood Street, London
on 28 March 2018

By SURIATI ASMAH ABDULLAH
before this witness Director

Costantia Charalambous
Print Full Name Witness

Address

Eversheds Sutherland
(International) LLP