



Registration of a Charge

Company name: **CROOKEDSTANE WINDFARM LIMITED**

Company number: **SC415902**



X864M7DC

Received for Electronic Filing: **24/05/2019**

Details of Charge

Date of creation: **20/05/2019**

Charge code: **SC41 5902 0001**

Persons entitled: **FORSA ENERGY LIMITED**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 415902

Charge code: SC41 5902 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 20th May 2019 and created by CROOKEDSTANE WINDFARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th May 2019 .

Given at Companies House, Edinburgh on 28th May 2019

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**



SHEPHERD+ WEDDERBURN

Execution Version

BOND AND FLOATING CHARGE
by
CROOKEDSTANE WINDFARM LIMITED
in favour of
FORSA ENERGY LIMITED
of all its property and undertaking

20 MAY 2019

CONTENTS

Clause	Page No
1. Interpretation	1
2. Bond	2
3. Floating Charge	2
4. Restrictions on Dealing	2
5. Undertakings	3
6. Enforcement	4
7. Office of Receiver	5
8. Application of Enforcement Monies	5
9. Release and Discharge	6
10. Protection of Security	6
11. Payments	7
12. Further Assurance	7
13. Mandate and Attorney	7
14. Expenses	8
15. Indemnity	8
16. Avoidance of Payments	8
17. Notices	8
18. Counterparts, Delivery and Effective Date	9
19. Governing Law and Jurisdiction	9
20. Consent to Registration	10

BOND AND FLOATING CHARGE

by

- (1) **CROOKEDSTONE WINDFARM LIMITED**, a private limited company, incorporated in Scotland with company number SC415902 whose registered office is at Suite F3 Clyde View, 22 Pottery Street, Greenock, Inverclyde, PA15 2UZ (the "**Chargor**");

in favour of

- (2) **FORSA ENERGY LIMITED**, a private limited company, incorporated in England and Wales with company number 07633841 whose registered office is at 1st Floor, 17 Slingsby Place, London WC2E 9AB (the "**Beneficiary**").

CONSIDERING THAT the Beneficiary has required the Chargor to grant a bond and floating charge in security of the obligations of the Chargor to the Beneficiary *inter alia* hereunder and under the Guarantee.

NOW IT IS HEREBY PROVIDED AND DECLARED AS FOLLOWS:

1. Interpretation

1.1 In this Floating Charge:

"the Act"	means the Companies Act 1985.
"Charged Assets"	means the whole of the property (including uncalled capital) which is or may be from time to time while this Floating Charge is in force comprised in the property and undertaking of the Chargor.
"Default"	means a failure by the Chargor to comply with clause 2 (<i>Guarantee and Indemnity</i>) and/or clause 4 (<i>Interest</i>) of the Guarantee and/or Clause 2 of this Floating Charge.
"Default Rate"	means the rate of interest equal to the base rate from time to time of Barclays Bank plc plus four per cent per annum.
"Guarantee"	means the guarantee by <i>inter alios</i> the Chargor in favour of the Beneficiary (in respect of certain payment obligations of the Purchaser as set out in the Share Purchase Agreement) and dated on or around the date hereof.
"Insolvency Act"	means the Insolvency Act 1986.
"Purchaser"	means BayWa r.e. UK Limited, registered number 07538870 and having its registered office at 22 Chancery Lane, London, WC2A 1LS.
"Receiver"	means any receiver or administrative receiver appointed in respect of the Charged Assets (whether pursuant to this Floating Charge, pursuant to any statute, by a Court or otherwise) and includes joint receivers.
"Relevant Documents"	means together: (a) this Floating Charge; and (b) the Guarantee.
"Secured Liabilities"	means all present and future obligations and liabilities of the Chargor to the Beneficiary under the Relevant Documents, whether actual, contingent sole, joint and/or several or otherwise including, without limitation, all obligations to indemnify the Beneficiary.

"Security Period" means the period beginning on the date hereof and ending on the date upon which all the Secured Liabilities which have arisen or which may arise have been irrevocably paid and discharged or the floating charge hereby created has been finally released and discharged.

"Share Purchase Agreement" means the share purchase agreement so entitled dated on or around the date hereof among the Purchaser and the Beneficiary.

- 1.2 Unless otherwise stated, terms and expressions defined in the Share Purchase Agreement shall have the same meaning herein.
- 1.3 References in this Floating Charge to a **"fixed security"** shall be construed as a reference to a fixed security as defined by Section 486 of the Act as in force at the date hereof.
- 1.4 The expressions the Chargor and the Beneficiary shall include the successors, assignees and transferees of the Chargor and the Beneficiary.
- 1.5 Unless any provision of this Floating Charge or the context otherwise requires, any reference herein to any statute or any section of any statute shall be deemed to include a reference to any statutory modification or re-enactment thereof for the time being in force.
- 1.6 In this Floating Charge the singular includes the plural and vice versa. Clause headings are for convenience of reference only.
- 1.7 Any reference in this Floating Charge to a document of any kind whatsoever (including this Floating Charge) is to that document as amended or varied or supplemented or novated or substituted or restated from time to time.
- 1.8 Any appointment of a Receiver under Clause 6 hereof may be made by any successor or assignee or transferee of the Beneficiary, and the Chargor hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purposes stated in Clause 13 hereof.
- 1.9 Except as otherwise expressly provided for above, the provisions of clause 1.3 (*Interpretation*) of the Share Purchase Agreement shall apply hereto, *mutatis mutandis*, as if the same had been set out in full herein.

2. Bond

The Chargor undertakes to the Beneficiary that it will pay or discharge to the Beneficiary or as it may direct all the Secured Liabilities on the due date therefor in accordance with the terms of the Guarantee and/or this Floating Charge (as applicable).

3. Floating Charge

- 3.1 The Chargor, as security for the payment and discharge of all the Secured Liabilities HEREBY GRANTS in favour of the Beneficiary a floating charge over the whole of the Charged Assets.
- 3.2 The floating charge hereby created shall, subject to Section 464(2) of the Act, rank in priority to any fixed security which shall be created by the Chargor after its execution hereof, other than a fixed security in favour of the Beneficiary aforesaid, and to any other floating charge which shall be created by the Chargor after its execution hereof and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge hereby created by it.
- 3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to this Floating Charge.

4. Restrictions on Dealing

Save where permitted or contemplated by the terms of the Share Purchase Agreement, the Chargor shall not, without the prior written consent of the Beneficiary:

- 4.1 create, incur, assume or permit to subsist any Security Interest on all or any part of the Charged Assets except for any Security Interest in favour of the Beneficiary; nor

- 4.2 sell, feu, transfer, lease, hire out, lend, discount, factor, charge or otherwise dispose of, deal in or remove all or any of the Charged Assets.

5. Undertakings

- 5.1 The Chargor hereby undertakes with the Beneficiary, for the duration of the Security Period, in accordance with the following provisions:

- (a) The Chargor will carry on and conduct its business and affairs in a proper and efficient manner.
- (b) The Chargor will:
 - (i) keep all of the Charged Assets in good and sufficient repair and all plant and machinery, or other moveable property in good working order and condition, and where necessary for the efficient conduct of its business renew and replace the same as and when the same shall be obsolete, worn out or destroyed;
 - (ii) not, save in the ordinary course of business or without the previous consent in writing of the Beneficiary nor otherwise than in accordance with plans, elevations and specifications previously submitted to and specifically approved by the Beneficiary in writing, pull down or remove the whole or any part of any buildings, erections or structures, fixed plant or machinery, fixtures or fittings for the time being forming part of the Charged Assets or put up or erect any new buildings or make any structural or external alterations or additions to any existing building or erection in or upon the same;
 - (iii) not, without the prior written consent of the Beneficiary, become cautioner, guarantor or surety for any person, firm or company other than pursuant to the Guarantee;
 - (iv) not, without the prior written consent of the Beneficiary, undertake any obligation to any third party whereby the Chargor's rights to recover or take payment of any monies due or which may become due to the Chargor from any debtor of the Chargor are postponed or subordinated to the claims of such third party;
 - (v) pay or cause to be paid and indemnify the Beneficiary and the Receiver against all future rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever, whether governmental, municipal or otherwise which may or at any time in the future be imposed upon or payable in respect of the Charged Assets as and when the same shall become payable and also punctually pay and discharge all debts and obligations which by law may have priority over the floating charge hereby created;
 - (vi) insure and keep insured such of the Charged Assets as comprise heritable and real, moveable and personal property and effects of every description with underwriters, insurance companies or other insurers to be approved by the Beneficiary against loss or damage by fire and such other contingencies and risks as may be required by the Beneficiary in their full reinstatement value or for such insured value as the Beneficiary may specify or agree from time to time in writing for the time being in the joint names of the Chargor and the Beneficiary or with the interest of the Beneficiary endorsed on the policy or policies or noted as the Beneficiary may require;
 - (vii) (unless the insurance to which such policy or policies relate was effected by a landlord with the respective interests of the Beneficiary endorsed or noted thereon) deposit with the Beneficiary (or with some third party approved by the Beneficiary upon terms that the third party holds the same to the Beneficiary's order) such policies as may be required by the Beneficiary; and
 - (viii) duly pay all premiums and sums payable for the purposes and produce the receipts therefor or other evidence of payment to the Beneficiary

within seven days of being requested by the Beneficiary so to do, and not do anything or omit to do anything in or upon or relating to the Charged Assets or any part thereof which may render any insurances void or voidable,

provided that, in each case, the Chargor shall (A) not be restricted from taking any action or step which is permitted or contemplated by the terms of the Share Purchase Agreement nor (B) required to take any action or step prohibited by the terms of the Share Purchase Agreement.

- (c) All money which may at any time be received or receivable under any insurances against such risks as aforesaid shall be declared to be held in trust for the Beneficiary unless applied in replacing, restoring or reinstating the property destroyed or damaged.
 - (d) The Chargor will observe and perform in all material respects restrictive and other covenants and stipulations and burdens for the time being affecting their respective heritable, freehold or leasehold property or the mode of use or the enjoyment of the same or affecting its moveable or personal property or its ancillary or connected rights and will not without the prior consent in writing of the Beneficiary enter into any onerous or restrictive obligations with regard thereto and the Chargor will not do or suffer or omit to be done any act, matter or thing whereby any provisions of any act of Parliament, order or regulation whatever from time to time in force affecting such property or rights shall be infringed.
- 5.2 The Chargor will comply with all its obligations under the Guarantee.
 - 5.3 The Chargor will notify the Beneficiary immediately in the event of any creditor exercising diligence against it or any of the Charged Assets or taking any steps which might be expected to lead thereto.
 - 5.4 The Chargor will, if the Beneficiary so requires, deposit with the Beneficiary all certificates, deeds and other documents of title or evidence of ownership in relation to all or any of the Charged Assets which are in its possession.

6. Enforcement

- 6.1 At any time after (a) the occurrence of a Default (whether or not the same is then continuing) or (b) the making of an application for the administration (whether out of court or otherwise) of the Chargor or the giving or filing of any person of notice in relation to the appointment of an administrator or (c) any request from the Board of Directors of the Chargor that a Receiver be appointed forthwith, the power to appoint a Receiver of the Charged Assets shall be immediately exercisable in relation to the security created by the Chargor by or pursuant to this Floating Charge, and the Beneficiary may then by instrument in writing appoint any person or persons (if more than one with power to act both jointly and severally) to be a Receiver of the Charged Assets. In addition and without prejudice to the foregoing provisions of this sub-clause, in the event that any person appointed in pursuance hereof to be a Receiver as aforesaid shall be removed by a court or shall otherwise cease to act as such, then the Beneficiary shall be entitled so to appoint another person as Receiver in his place.
- 6.2 A Receiver so appointed shall have and be entitled to exercise all the powers conferred upon such a Receiver by the Insolvency Act and in addition to and without limiting these powers, such Receiver shall have power to:-
 - (a) implement and exercise all or any of the Chargor's powers and/or rights and/or obligations under any contract or other agreement forming a part of the Charged Assets;
 - (b) make any arrangement or compromise which he shall think expedient of or in respect of any claim by or against the Chargor;
 - (c) promote or procure the formation of any new company or corporation;
 - (d) subscribe for or acquire for cash or otherwise any share capital of such new company or corporation in the name of the Chargor and on its behalf and/or in the name(s) of a nominee(s) or trustee(s) for it;
 - (e) sell, feu, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise the Charged Assets or any part thereof to any such new company or corporation and accept as consideration or part of the consideration therefor in the

name of the Chargor and on its behalf and/or in the name(s) of any nominee(s) or trustee(s) for it any shares or further shares in any such company or corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding by way of loan or debt or credit;

- (f) sell, feu, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise on behalf of the Chargor any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;
- (g) convene an extraordinary general meeting of the Chargor;
- (h) acquire any property on behalf of the Chargor;
- (i) in respect of any assets of the Chargor situated in England and Wales, exercise in addition to the foregoing all the powers conferred by the Insolvency Act or any other enactment or under law on Receivers appointed in that jurisdiction; and
- (j) do all such other acts and things as he may consider necessary or desirable for protecting or realising the Charged Assets or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of or pursuant to this Floating Charge, and exercise in relation to the Charged Assets or any part thereof all such powers and authorities and do all such things as he would be capable of exercising or doing if he were the absolute beneficial owner of the same; and use the name of the Chargor for all and any of the purposes aforesaid.

- 6.3 In the exercise of the powers hereby conferred any Receiver may sever and sell plant machinery or other fixtures separately from the property to which they may be annexed.

7. Office of Receiver

- 7.1 Any Receiver appointed under Clause 6 shall be the agent of the Chargor for all purposes and (subject to the provisions of the Insolvency Act) the Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and for his remuneration and his costs, charges and expenses, and the Beneficiary shall not incur any liability therefor (either to the Chargor or any other person) by reason of the Beneficiary making his appointment as such Receiver or for any other reason whatsoever.
- 7.2 Any Receiver appointed under Clause 6 shall be entitled to remuneration for his services and the services of his firm appropriate to the responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of the receivers of his firm. Such remuneration shall be payable by the Chargor alone and the amount of such remuneration shall form part of the Secured Liabilities and accordingly be secured on the Charged Assets under the floating charge created by this Floating Charge.

8. Application of Enforcement Monies

- 8.1 All monies received by the Beneficiary or any Receiver shall be applied by them, subject to the claims of any creditors ranking in priority to or pari passu with the claims of the Beneficiary hereunder, in the following order;
- (a) in or towards payment of all costs, charges and expenses of or incidental to the appointment of the Receiver and the exercise of all or any of his powers, including his remuneration and all outgoings properly paid by and liabilities incurred by him as a result of such exercise;
 - (b) in or towards satisfaction of the Secured Liabilities in such order as the Beneficiary may from time to time require; and
 - (c) any surplus shall be paid to the Chargor or any other person entitled thereto.
- 8.2 Nothing contained in this Floating Charge shall limit the right of the Receiver or the Beneficiary (and the Chargor acknowledges that the Receiver and the Beneficiary are so entitled) if and for so long as the Receiver or the Beneficiary, in their discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant hereto into a suspense account, without any obligation to apply the same or any part thereof in or toward the discharge of any Secured Liability.

9. Release and Discharge

- 9.1 The Beneficiary may at any time release the Chargor from any or all of its obligations under or pursuant to this Floating Charge and/or all or any part of the Charged Assets from the security created by this Floating Charge upon such terms as the Beneficiary may think fit but nothing in this Floating Charge does, shall constitute or is intended to constitute a release of any of the Charged Assets.
- 9.2 Upon irrevocable payment or discharge in full of the Secured Liabilities, the Beneficiary shall at the Chargor's request and cost release to the Chargor (or as it may direct) the Charged Assets from the floating charge hereby created.

10. Protection of Security

- 10.1 The security created by this Floating Charge shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever, and in particular (but without prejudice to the generality of the foregoing) shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities, and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.
- 10.2 The security created by this Floating Charge shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Beneficiary may now or at any time hereafter hold for all or any part of the Secured Liabilities.
- 10.3 No failure on the part of the Beneficiary to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Floating Charge or any other document relating to or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Floating Charge and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 10.4 Each of the provisions in this Floating Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 10.5 If the Beneficiary receives or is deemed to be affected by notice whether actual or constructive of any subsequent security or other interest affecting any part of the Charged Assets and/or the proceeds of sales thereof, the Beneficiary may open a new account or accounts with the Chargor. If the Beneficiary does not open a new account it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to the Beneficiary shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Floating Charge is security.
- 10.6 Neither the security created by this Floating Charge nor the rights, powers, discretions and remedies conferred upon the Beneficiary by this Floating Charge or by law shall be reduced, discharged, impaired or otherwise affected by reason of:
- (a) any present or future security, guarantee, indemnity or other right or remedy held by or available to the Beneficiary being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Beneficiary from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
 - (b) the Beneficiary compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Chargor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Chargor or any other person; or
 - (c) anything done or omitted which but for this provision might operate to exonerate the Chargor from the Secured Liabilities; or

- (d) any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor.
- 10.7 The Beneficiary shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Floating Charge or by law, to:
- (a) take any action or obtain judgement or decree in any court against the Chargor,
 - (b) make or file any claim to rank in a winding-up or liquidation of the Chargor; or
 - (c) enforce or seek to enforce any other security taken, or exercise any right or plea available to the Beneficiary, in respect of any of the Chargor's obligations under the Guarantee other than this Floating Charge.

11. Payments

- 11.1 All sums due and payable by the Chargor under this Floating Charge shall be made in full without setoff or counter claim and free and clear of and (subject to Clause 11.2) without deduction for or on account of any future or present taxes.
- 11.2 If:
- (a) the Chargor is required by any law to make any deduction or withholding from any sum payable by the Chargor to the Beneficiary hereunder; or
 - (b) the Beneficiary is required by law to make any payment, on account of tax (other than tax on its overall net income) or otherwise, on or in relation to any amount received or receivable by the Beneficiary hereunder,
- then the sum payable by the Chargor in respect of which such deduction, withholding or repayment, is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction, withholding or repayment the Beneficiary receives and retains (free from any liability in respect of any such deduction, withholding or payment) a net sum equal to the sum which it would have received and so retained had no such deduction, withholding or payment been made.

12. Further Assurance

The Chargor shall execute and do all such assurances, acts and things and deliver all such documents as the Beneficiary may require for perfecting or protecting the security created by or pursuant to this Floating Charge over the Charged Assets or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions vested in the Beneficiary or in any Receiver and shall, in particular, execute all fixed securities, floating charges, assignments, securities, transfers, dispositions and assurances of the Charged Assets whether to the Beneficiary or to its nominee(s) or otherwise and give all notices, orders and directions which the Beneficiary may think expedient including, if so required by the Beneficiary in the case of securities over heritable property, any such clauses as are contained in any of the Beneficiary's standard or usual forms of standard security from time to time (including variations to the standard conditions set out in Schedule 3 of the Conveyancing & Feudal Reform (Scotland) Act 1970).

13. Mandate and Attorney

- 13.1 The Chargor hereby irrevocably appoints the Beneficiary and any Receiver to be its mandatory and attorney for it and on its behalf and in its name or otherwise and as its act or deed to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Beneficiary or Receiver may require for perfecting or protecting the title of the Beneficiary or Receiver to the Charged Assets or for vesting any of the Charged Assets in the Beneficiary or Receiver or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and otherwise perfect any fixed security, floating charge, transfer, disposition, assignment, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Beneficiary or Receiver on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Beneficiary or Receiver of all or any of the Charged Assets.
- 13.2 The appointment of the Beneficiary as mandatory and attorney for the Chargor pursuant to Clause 13.1 shall only be exercised at such time as (i) the Chargor has failed to take any step it is required to take under this Floating Charge; or (ii) at any time whilst this Floating Charge is enforceable in accordance with Clause 6.1.

- 13.3 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 13.

14. Expenses

- 14.1 The Chargor binds and obliges itself for the whole expenses of completing and enforcing the security hereby granted and the expenses of any discharge hereof.
- 14.2 All costs, charges and expenses incurred and all payments made by the Beneficiary or any Receiver hereunder in the lawful exercise of the powers hereby conferred whether or not occasioned by any act, neglect or default of the Chargor shall carry interest from the date of the same being incurred or becoming payable at the Default Rate. The amount of all such costs, charges, expenses and payments and all interest thereon and all remuneration payable hereunder shall be payable by the Chargor on demand and shall be a Secured Liability. All such costs, charges, expenses and payments shall be paid and charged as between the Beneficiary or any Receiver and the Chargor on the basis of a full and unqualified indemnity.

15. Indemnity

The Beneficiary, every Receiver and every attorney, manager, agent or other person appointed by the Beneficiary or any such Receiver in connection herewith shall be entitled to be indemnified out of the Charged Assets in respect of all liabilities and expenses properly incurred by them or him in the execution or purported execution of any of the powers, authorities or discretions vested in them or him pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in anyway relating to the Charged Assets, and the Beneficiary and any Receiver may retain and pay all sums in respect of the same out of any monies received under the powers hereby conferred.

16. Avoidance of Payments

Any amount which has been paid by a party to the Beneficiary and which is, in the opinion of the Beneficiary, capable of being reduced or restored or otherwise avoided in whole or in part in the liquidation or administration of that party, shall not be regarded as having been irrevocably paid for the purposes of this Floating Charge.

17. Notices

All notices, requests, demands and other communications to be given under this Floating Charge shall be in writing in the English language and shall be served by leaving it at or sending it by pre-paid first-class post or recorded delivery (or registered airmail in the case of an address for service outside the United Kingdom), or e-mail to the address of the relevant Party which is set out below or to such other address as that party may have notified in writing from time to time to the party serving the notice for the purposes of receiving notices under this Floating Charge:

Chargor:	Name: Crookedstane Windfarm Limited
	Address: BayWa r.e. UK Limited, 25 Ainslie Place, 1 Earl Grey Street, Edinburgh EH3 6AJ
	E-mail: Gordon.MacDougall@baywa-re.co.uk
	in each case marked for the attention of Gordon MacDougall,
	with a copy to:
	Name: Pinsent Masons LLP
	Address: Princes Exchange, Edinburgh EH3 9AQ
	E-mail: ian.mccarlie@pinsentmasons.com
	in each case marked for the attention of Ian McCarlie,
Beneficiary:	Name: Forsa Energy Limited
	Address: 1st Floor, 17 Slingsby Place, London WC2E 9AB, United Kingdom
	E-mail: notices@forsaenergy.com
	in each case marked for the attention of Alanna Flett (Ref: Project Whistler),
	with a copy to:
	Name: Shepherd and Wedderburn LLP

Address: 1 Exchange Crescent, Conference Square, Edinburgh EH3 8UL,
United Kingdom

E-mail: stephen.trombala@shepwedd.com

in each case marked for the attention of Stephen Trombala (Ref: R2879.25-01);
with a copy to:

Name: Riverstone Europe LLP

Address: 3 St. James's Square, London W1S 3EP

E-mail: legal@riverstonellc.com

in each case marked for the attention of Charlie Chipchase (Ref: Project Whistler).

18. Counterparts, Delivery and Effective Date

- 18.1 This Floating Charge may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 18.2 Where executed in counterparts:
- (a) this Floating Charge will not take effect until each of the counterparts has been delivered;
 - (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
 - (c) the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Floating Charge.

19. Governing Law and Jurisdiction

- 19.1 This Floating Charge and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in all respects in accordance with, the law of Scotland.
- 19.2 For the benefit of the Beneficiary, the Chargor irrevocably agrees that the Court of Session in Edinburgh is to have jurisdiction to settle any disputes which may arise out of or in connection with this Floating Charge and/or any non-contractual obligations connected with this Floating Charge and that, accordingly, any suit, action or proceedings arising out of or in connection with this Floating Charge and/or any non-contractual obligations connected with this Floating Charge ("**Proceedings**") may be brought in that court. The Chargor irrevocably waives any objection to Proceedings in that court on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum.
- 19.3 Nothing in this Clause 19 shall affect any right any person may have to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude any person from taking Proceedings in any other jurisdiction.
- 19.4 The Chargor irrevocably consents to any process in any Proceedings anywhere being served by mailing a copy by registered or certified prepaid post to it in accordance with the terms of Clause 17 above. Nothing shall affect the right to serve process in any other manner permitted by law.

20. Consent to Registration

The Chargor hereby consents to the registration of this Floating Charge for preservation:

IN WITNESS WHEREOF this Floating Charge consisting of this and the preceding nine pages are executed in counterpart as follows with an effective date of 20 MAY 2019:

Subscribed for and on behalf of
**CROOKEDSTONE WINDFARM
LIMITED**

by Caron MacDougall

at GREENOCK

on 20 MAY 2019

.....
Director / Secretary / Authorised Signatory

....., in the presence of:

..... Witness

ALDOAIR GORDON MACLEOD Name:

..... Address

TOWN PLANNER Occupation

Subscribed for and on behalf of
FORSA ENERGY LIMITED

by

.....
Director / Secretary / Authorised Signatory

at

on 2019

in the presence of:

..... Witness

..... Name:

..... Address

..... Occupation

20. Consent to Registration

The Chargor hereby consents to the registration of this Floating Charge for preservation:

IN WITNESS WHEREOF this Floating Charge consisting of this and the preceding nine pages are executed in counterpart as follows with an effective date of 20 May 2019:

Subscribed for and on behalf of
**CROOKEDSTONE WINDFARM
LIMITED**

by

at

on 2019

in the presence of:

..... Witness

..... Name:

..... Address

.....

.....

..... Occupation

.....
Director / Secretary / Authorised Signatory

Subscribed for and on behalf of
FORSA ENERGY LIMITED

by ALAN GEORGE BAILEY

at GLASGOW

on 17 MAY 2019

in the presence of:

..... Witness

KEITH STEWART Name:

..... Address

.....

.....

TRAINET SOLICITOR Occupation

.....
~~Director / Secretary / Authorised Signatory~~