



Registration of a Charge

Company name: **STERKE WIND LTD**

Company number: **SC422330**

Received for Electronic Filing: **22/11/2017**



X6JPSRIW

Details of Charge

Date of creation: **17/11/2017**

Charge code: **SC42 2330 0002**

Persons entitled: **ALBION COMMUNITY POWER PLC AS AGENT AND SECURITY TRUSTEE**

Brief description: **ALL THAT LEASEHOLD LAND AT COLLATON FARM, KILKHAMPTON ROAD, BUDE, CORNWALL EX23 9PZ REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER CL315694.**

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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 422330

Charge code: SC42 2330 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 17th November 2017 and created by STERKE WIND LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2017 .

Given at Companies House, Edinburgh on 22nd November 2017

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**

DATED

17 November

2017

STERKE WIND LTD (1)

and

ALBION COMMUNITY POWER PLC (2)

Legal Charge in respect of
Leasehold land at Collaton Farm,
Kirkhampton Road, Bude, Cornwall, EX23 9PZ

DISCLAIMER: This is a legal document, the signature of which will result in legally enforceable obligations on Sterke Wind Ltd. You should seek independent legal advice from a solicitor qualified in English Law before signing this document.

Brodies LLP
15 Atholl Crescent
Edinburgh EH3 8HA
T 0131 228 3777
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DX ED10
Ref: PJH/ALB0031
2017

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859G
OF THE COMPANIES
ACT 2006


BRODIES LLP
Solicitors

20/11 2017

Ref: ALB31.9

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DATED

17 November

2017

LEGAL CHARGE

PARTIES:

- (1) **STERKE WIND LTD** a company incorporated under the Companies Acts in Scotland (registered number SC422330) whose registered office is at c/o Brodies LLP, 15 Atholl Crescent, Edinburgh, Scotland, EH3 8HA (the "Company");

and

- (2) **ALBION COMMUNITY POWER PLC** a company incorporated under the Companies Acts in England and Wales (registered number 08239147) whose and having its registered office is at 1 King's Arms Yard, London, EC2R 7AF as agent and security trustee for each of the Lenders (the "Security Trustee").

1 Definitions and Interpretation

- 1.1 In this Legal Charge unless the context otherwise requires the following expressions shall have the meanings respectively assigned to them:

1.1.1 "Business Day" means a day on which banks are open for business in the City of London and Edinburgh other than a Saturday or Sunday;

1.1.2 "Encumbrance" means any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment or assignation by way of security or other agreement or arrangement having the effect of conferring security;

1.1.3 "Event of Default" means any breach by the Company of the terms of the Finance Documents;

1.1.4 "Finance Document" means:

1.1.4.1 the Loan Agreement;

1.1.4.2 the Security Documents; and

any other document designated and agreed in writing as a "Finance Document" by the Security Trustee and the Company;

1.1.5 "Floating Charge" means the bond and floating charge dated on or around the date of the Company's execution of this Legal Charge by the Company in favour of the Security Trustee;

1.1.6 "Lease" means lease between A.G. Barr Plc, and Sterke Wind Ltd with the consent of A.G.Barr Scottish Limited Partnership, acting through its general partner A.G. Barr

General Partner Limited dated 19 and 22 June 2017 which tenant's interest is currently undergoing registration in the Land Register of Scotland under Title Number DMB93001

- 1.1.7 **"Legal Charge"** means this legal charge;
- 1.1.8 **"Lenders"** means the Original Lender and any other person which has become a Lender in accordance with the terms of the Finance Documents which has not ceased to be a party in accordance with the terms of the Security Trust Deed;
- 1.1.9 **"LPA"** means the Law of Property Act 1925;
- 1.1.10 **"Loan Agreement"** means the loan agreement dated on or around the Company's execution of this Legal Charge between the Company as borrower and the Original Lender as lender;
- 1.1.11 **"Original Lender"** means ACP I Shareco Limited (registered in England and Wales under company number 09330788);
- 1.1.12 **"Property"** means the property or properties described in the Schedule or such of them as shall for the time being remain subject to this Legal Charge including all buildings, erections and fixtures and fittings and fixed plant for the time being thereon and all improvements and additions thereto and all easements and other rights appurtenant thereto subject to and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, covenants and conditions affecting the same but otherwise free from Encumbrances;
- 1.1.13 **"Receiver"** means a receiver and manager or a receiver, in each case, appointed under this Deed;
- 1.1.14 **"Secured Obligations"** means all moneys and liabilities (whether actual or contingent) which are now or may at any time hereafter be due, owing or payable, or expressed to be due, owing or payable, to the Security Trustee or any Lender, in each case from or by the Company under the terms of any Finance Document;
- 1.1.15 **"Security Documents"** means this Legal Charge, the Floating Charge, the Standard Security and the Security Trust Deed;
- 1.1.16 **"Security Trust Deed"** means the security trust deed dated on or around the date hereof between the Original Lender and the Security Trustee; and
- 1.1.17 **Standard Security"** means the standard security dated on or around the date of the Company's execution of this Legal Charge granted by the Company in favour of the Security Trustee in respect of the Standard Security Property;

1.1.18 "Standard Security Property" means the property occupied by the Chargor under the Lease;

1.1.19 "Taxes" means all forms of tax, duty, rate, levy, social security or similar payments or other imposition whenever and by whatever authority imposed and whether of the United Kingdom or elsewhere, and any interest, penalty or fine in connection with any such items.

1.2 References to any statute or statutory provision shall include any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same, and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision.

1.3 Unless the context otherwise requires references to the singular shall include the plural and vice versa.

1.4 References to Clauses and the Schedule shall be construed as references to the clauses of and the schedule to this Legal Charge and headings to Clauses are inserted for convenience and shall have no effect in the interpretation of this Legal Charge.

2 Undertaking to Pay

The Company covenants with the Security Trustee that it will on demand pay or discharge the Secured Obligations together with interest thereon from the date of such demand to the date of payment at the rate from time to time applicable to unpaid sums specified in the Loan Agreement, save to the extent that such interest is charged on such amount pursuant to the relevant Finance Document and itself constitutes a Secured Obligation.

3 Charge

3.1 In security of the payment and discharge of its obligations hereunder and in respect of the Secured Obligations, the Company as a continuing security, hereby grants with full title guarantee a charge by way of first legal mortgage for the Secured Obligation in favour of the Security Trustee over the Property.

3.2 By way of first fixed charge:

3.2.1 all plant, machinery and other items attached to and forming part of the Property on or at any time after the date of this Deed;

3.2.2 all its rights in any policies of insurance relating to the Property, including the proceeds of any claims under such policies, any rent or licence fees and the benefit of any guarantee or security in respect of the rent or licence fees, to the extent not effectively assigned under Clause 3.3; and

3.2.3 the benefit of all contract, guarantees, appointments, warranties and other documents to which the Borrower is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation or otherwise relating to the Property, including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interest and benefits whatsoever accruing to or for its benefit arising from any of them.

3.3 As continuing security for the payment and discharge of its obligations hereunder and in respect of the Secured Obligations, the Company with full title guarantee hereby assigns absolutely and agrees to assign absolutely to the Security Trustee (subject to re-assignment on discharge of the Secured Obligations) all rights and claims (including the proceeds of an claims under such policies) to which the Company is now or may hereafter become entitled in relation to the Property.

3.4 The Company shall at any time if and when required by the Security Trustee execute such further standard securities, legal or other mortgages, fixed or floating charges in favour of the Security Trustee as the Security Trustee may from time to time require over all or any of the Property or any other property or rights belonging to it, both present and future including but not limited to all heritable or freehold or leasehold properties and all rights and remedies relating thereto both present and future (including any lien) to secure the Secured Obligations, such further standard securities or mortgages to be prepared by or on behalf of the Security Trustee at the cost of the Company (such cost, however, comprising part of the Secured Obligations) and in a form and substance satisfactory to the Security Trustee in all respects.

3.5 The Company undertakes to deposit with the Security Trustee, upon the date of execution hereof by the Company, the deeds and documents of title relating to the Property so far as they belong to the Company.

4 When security becomes enforceable

This Deed shall become enforceable and the Security Trustee may exercise all the powers conferred on mortgagees by the LPA (as varied or extended by this Deed), and all or any of the rights and powers conferred by this Deed without further notice to the Company upon and at any time after the occurrence of any Event of Default which is continuing.

5 Enforcement of security

5.1 The power of sale and any other power conferred on a mortgagee by law (including under section 101 of the LPA) as varied or amended by this Deed will be immediately exercisable at any time after this Deed has become enforceable.

5.2 For the purposes of all powers implied by law, the Secured Obligations are deemed to have become due and payable on the date of this Deed.

- 5.3 Any restriction imposed by law on the power of sale (including under section 103 of the LPA) or the right of a mortgagee to consolidate mortgages (including under section 93 of the LPA) does not apply to this Deed.
- 5.4 Any powers of sale, leasing and accepting surrenders conferred on the Security Trustee by law are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the LPA).
- 5.5 Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of the Property:
- 5.5.1 to account as mortgagee in possession or for any loss on realisation; or
 - 5.5.2 for any default or omission for which a mortgagee in possession might be liable.
- 5.6 Each of the Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by law (including the LPA) on mortgagees and receivers duly appointed under any law (including the LPA).
- 5.7 No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents will be concerned to enquire:
- 5.7.1 whether the Secured Obligations have become payable;
 - 5.7.2 whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
 - 5.7.3 whether any money remains due under the Loan Agreement; or
 - 5.7.4 how any money paid to the Security Trustee or to that Receiver is to be applied.
- 5.8 At any time after this Deed has become enforceable, the Security Trustee may:
- 5.8.1 redeem any prior security against the Property; and/or
 - 5.8.2 procure the transfer of that security to itself; and/or
 - 5.8.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Company.
- 5.9 The Company must pay to the Security Trustee, immediately on demand, the costs and expenses incurred by the Security Trustee in connection with any redemption and/or transfer pursuant to Clause 5.8, including the payment of any principal or interest.

5.10 If this Deed is enforced at a time when no amount is due under the Loan Agreement but at a time when amounts may or will become due, the Security Trustee (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate.

5.11 The Company shall be solely responsible for the remuneration, fees, costs, charges and expenses of the Receiver and the Security Trustee shall not at any time have any liability or responsibility therefore.

6 Receiver

6.1 Except as provided below, the Security Trustee may by deed or in writing under its hand appoint any one or more persons to be a Receiver of all or any part of the Property if this Deed has become enforceable or the Company so requests the Security Trustee in writing at any time.

6.2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Security Trustee specifies to the contrary).

6.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.

6.4 The Security Trustee may from time to time determine the remuneration of the Receiver and may remove the Receiver from all or any part of the assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those assets.

6.5 To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this security becomes enforceable be exercised by the Security Trustee in relation to any Property without first appointing a Receiver or notwithstanding the appointment of a Receiver.

7 Powers of receiver

7.1 A Receiver will be the agent of the Company for all purposes and will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Company is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.

7.2 A Receiver has all the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law.

7.3 A Receiver may:

7.3.1 take immediate possession of the Property;

7.3.2 carry on any business of the Company in any manner he thinks fit;

- 7.3.3 appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as he thinks fit;
- 7.3.4 discharge any person appointed by the Company;
- 7.3.5 raise and borrow money either unsecured or on the security of the Property either in priority to this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit;
- 7.3.6 sell, exchange, convert into money and realise the Property by public auction or private contract and generally in any manner and on any terms which he thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit. Fixtures and fittings may be severed and sold separately from the Property containing them without the consent of the Company;
- 7.3.7 let any Property for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of the Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender);
- 7.3.8 settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand relating in any way to the Property;
- 7.3.9 bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to the Property which he thinks fit;
- 7.3.10 give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising the Property;
- 7.3.11 delegate his powers in accordance with this Deed;
- 7.3.12 effect any repair or insurance and do any other act which the Company might do to protect or improve any Property;
- 7.3.13 commence and/or complete any building operation; and
- 7.3.14 apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

- 7.4 In addition to the powers set out in Clauses 7.2 and 7.3, a Receiver may:

- 7.4.1 do all other acts and things which he may consider desirable or necessary for realising the Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or by law;
- 7.4.2 exercise in relation to the Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of the Property; and
- 7.4.3 use the name of the Company for any of the above purposes.

8 Application of proceeds

Unless otherwise determined by the Security Trustee or a Receiver, any moneys received by the Security Trustee or that Receiver after this Deed has become enforceable shall be applied by the Security Trustee in the following order of priority:

- 8.1 in or towards payment of or provision for all costs and expenses incurred by the Security Trustee or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;
- 8.2 in payment to the Security Trustee for application towards the balance of the Secured Obligations; and
- 8.3 in payment of the surplus (if any) to the Company or other person entitled to it.

This Clause is subject to the payment of any claims having priority over this Deed.

9 Delegation

- 9.1 The Security Trustee or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Trustee or any Receiver may think fit.
- 9.2 Neither the Security Trustee nor any Receiver will be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

10 Declarations

- 10.1 If there shall be any breach of the obligations or undertakings contained or referred to in this Legal Charge the Security Trustee shall (without prejudice to all other rights and powers available to it) be entitled, without notice to the Company, to withhold further facilities from the Company.
- 10.2 If the Security Trustee receives notice of any subsequent charge or other interest affecting all or any part of the Property the Security Trustee may open a new account or accounts with the

Company and, if or in so far as the Security Trustee does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice and as and from that time all payments made by the Company to the Security Trustee shall, notwithstanding any instructions by the Company to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due from the Company to the Security Trustee at the time when notice was received.

11 Undertakings Relating to the Property

11.1 The Company shall:

- 11.1.1 pay or cause to be paid all rents, rates, levies, assessments, impositions and outgoings whether governmental, municipal or otherwise imposed upon or payable in respect of the Property as and when the same become payable;
- 11.1.2 keep or cause to be kept the Property in good and substantial repair and permit the Security Trustee and any person authorised by the Security Trustee at all reasonable times to inspect the Property and view the state of the same;
- 11.1.3 insure and keep insured or procure to be so insured all buildings, installations and appurtenances for the time being comprised in or subject to this Legal Charge and the fixtures and fittings and all other objects of whatever kind of an insurable nature in and upon the same against loss or damage by fire (including fire caused by riots and civil disturbances) and other usual risks including explosion, aircraft and articles dropped therefrom, acts of terrorism and (where appropriate) flood, subsidence and such other risks as the Security Trustee may from time to time require to the full reinstatement value thereof (plus sums in respect of loss of rent, removal of debris and professional fees which may be incurred in connection with repairing, rebuilding or reinstating the same) and upon such terms as the Security Trustee may from time to time require with such insurers as shall be approved of in writing from time to time by the Security Trustee (such approval not to be unreasonably withheld) in the joint names of the Company and the Security Trustee (with or without the addition of other names) or otherwise as the Security Trustee shall direct and duly and punctually pay or cause to be paid all premiums and moneys necessary for effecting and keeping up the said insurance when the same shall become due respectively and on demand produce or cause to be produced to the Security Trustee the policy of every such insurance and receipt for every such payment;
- 11.1.4 not without the prior written consent of the Security Trustee pull down, remove or permit or suffer to be pulled down or removed any building, installation or structure for the time being comprised in or subject to this Legal Charge or any walls, hedges or fences whereby the external boundaries are defined or (except in connection with the renewal or replacement thereof) any fixtures or erect or make or suffer to be erected or made on the Property any building, installation, alteration or improvement or otherwise

waste, destroy or injure in any manner or by any means lessen or suffer to be lessened the value of the Property;

- 11.1.5 not without the prior written consent of the Security Trustee create or permit to exist any Encumbrance or otherwise dispose of deal with or part with or share possession of the Property or any interest therein nor make or suffer to be made any material change or addition whatsoever in or to the use of the Property or agree to do any of the foregoing (provided that the Company shall be permitted to grant a Sub-Lease of part of the Property forming a sub-station (together with all associated rights including access and cable rights) to a statutory undertaker responsible for the electricity transmission/distribution grid without the requirement for the consent of the Security Trustee);
- 11.1.6 not commit any nuisance on the Property nor without the prior written consent of the Security Trustee do or permit to be done on the Property anything which would or might be prejudicial to the validity of any policy of insurance;
- 11.1.7 not do or omit or suffer to be done or omitted any act, matter or thing, in, on or in respect of the Property in contravention of the Planning Acts or any licences, consents, permissions or conditions granted or imposed thereunder;
- 11.1.8 within seven days of the service of any notice, order, direction, permission or proposal given, made or issued under or by virtue of the Planning Acts or otherwise affecting or likely to affect the Property or any part thereof give full particulars thereof to the Security Trustee and without delay comply with the same, or if the Security Trustee so requires in writing, join with the Security Trustee in objecting to or contesting the same;
- 11.1.9 perform and observe all covenants, stipulations and provisions affecting the Property (including but without prejudice to the generality of the foregoing all requirements and regulations of the competent authorities) and if the Property is leasehold property also produce on demand to the Security Trustee the receipt for the last payment of rent reserved by the lease under which such property is held;
- 11.1.10 immediately furnish to the Security Trustee any report, survey or information in respect of the structural condition of the Property, deleterious materials therein or contaminated substances thereon or affecting the same or which may affect adjacent or adjoining property as may come or may have come to the notice or attention of the Company at any time and carry out such further inspection works or take such other remedial action as the Security Trustee may direct;
- 11.1.11 from time to time or at such stated periods as may be required by the Security Trustee furnish to the Security Trustee all such particulars and information as the Security Trustee may require relating to any leases, agreements for lease or tenancies then subsisting or other arrangements effected in relation to the Property and deliver to the

Security Trustee certified true copies of any such leases, agreements for lease or tenancies as soon as the same have been granted;

- 11.1.12 at all times advise the Security Trustee if any defects, damages or wants of repair manifest themselves in respect of any of the structures for the time being upon the Property and which are or may be considered to be the responsibility of any warrantors pursuant to the terms of any professional warranty agreement relating to the Property and whenever so required by and at the absolute discretion of the Security Trustee (but at no cost to the Security Trustee) promptly take all proper steps that the Security Trustee may prescribe for the purpose of enforcing such warranties and recovering from the warrantors thereunder all such damages or other remedy or recompense to which the Company may be entitled pursuant to the terms of such warranties and at all times keep the Security Trustee fully advised as to progress in that regard and apply any moneys recovered from any of the warrantors in or towards (with the Company making up any shortfall) the making good of the defects, damages and wants of repair to which the same relate;
- 11.1.13 not, without the prior written consent of the Security Trustee (such consent not to be unreasonably withheld or delayed) or unless the Security Trustee shall otherwise require, exercise any option or right of election available at law that the supplies made in respect of any lease or tenancy shall be chargeable or taxable for Value Added Tax purposes at the standard or any other applicable rate, including (without limitation) pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994;
- 11.1.14 not, without the prior written consent of the Security Trustee, enter into any negotiations with any competent authority with regard to the compulsory acquisition of the Property or consent to the compulsory acquisition of the Property and, where any such compulsory acquisition has or could have an adverse effect on the value of the Property, upon request by the Security Trustee, permit the Security Trustee and/or its representatives (for such time as the Security Trustee requires) to conduct all or part of such negotiations or give such consent on its behalf;
- 11.1.15 comply with, and to the extent that it is within the power of the Company to do so, procure compliance with all Environmental Law affecting the Property and notify the Security Trustee forthwith in writing of any breach or alleged breach or of the receipt of any notice or other communication in respect of any breach or alleged breach of any Environmental Law affecting the Property or any investigation or order, commenced or made in relation to any such breach or alleged breach and forthwith take all steps necessary to remedy any infringement of any Environmental Law affecting the Property. For the purpose of this Clause "Environmental Law" means the Clean Air Act 1968, the Control of Pollution Act 1974, the Control of Pollution (Amendment) Act 1989, the Environmental Protection Act 1990, the Planning (Hazardous Substances) Act 1990, the Water Resources Act 1991, the Environment Act 1995 and any other

legislation for the time being in force relating to the pollution or protection of the environment and public health;

- 11.1.16 indemnify and reimburse the Security Trustee in respect of any losses, damages, liabilities, claims, costs and expenses (including, without limitation, fines, penalties, judgments and awards, financial responsibility for clean-up activities and obligations, statutory or other official contributions, legal fees, technical consultancy, engineers' and experts' fees and costs and expenses) of obtaining or retaining consents or licences or otherwise complying with Environmental Law affecting the Property;
- 11.1.17 indemnify and keep indemnified (on a full indemnity basis) the Security Trustee in respect of any Secured Obligations outstanding and pay the Security Trustee upon demand with interest thereon at the rate specified in any relevant loan agreement or legal charge or standard security from the respective dates for payment all moneys paid by the Security Trustee in respect of all claims, costs, expenses and liability whatsoever from time to time incurred in relation to this Legal Charge including (but without prejudice to the generality of the foregoing) all sums paid and expenses incurred by the Security Trustee:
 - 11.1.17.1 in remedying or making good any breach or non-observance of any undertaking or covenant on the part of the Company herein contained; or
 - 11.1.17.2 under any undertaking, agreement or covenant contained in or imposed by any lease, agreement for lease, tenancy or licence affecting the Property which may have been or may hereafter be granted or entered into by the Company or by the predecessors in title of the Company or by any one or more of them; or
 - 11.1.17.3 under the Planning Acts whether in respect of any act, matter or thing done, omitted or suffered to be done or omitted by or on behalf of the Company or any person claiming under the Company or through whom the Company derives title to the Property or in respect of any objection to or the contesting of any notice, order or proposal therefor or otherwise howsoever; or
 - 11.1.17.4 under any requirements or regulation of any competent authority; or
 - 11.1.17.5 arising out of any defect in or want of repair to the Property; or
 - 11.1.17.6 under any title burden, agreement or obligation, restrictive or otherwise, affecting the title to the Property and enforceable against the Property or the owner thereof for the time being and whether or not recited or referred to herein; or

11.1.17.7 in enforcing or exercising or protecting or attempting to enforce or exercise or protect any of the rights powers, provisions and undertakings contained in this Legal Charge or to be implied herefrom.

11.2 If the Company fails at any time to perform or observe any undertaking or condition on its part herein contained the Security Trustee shall be entitled but not obliged, in order to make good such failure in whole or in part:

- 11.2.1 to enter upon the Property and effect such repairs and other works thereon as the Security Trustee considers necessary;
- 11.2.2 to take such steps, give such notices, execute such works and do such things as the Security Trustee considers necessary to comply with any requirements of or any notice, order, direction, permission or proposal given, served or made under the Planning Acts or otherwise affecting or likely to affect the Property;
- 11.2.3 to insure and keep insured the Property in such amount and in such manner as the Security Trustee considers necessary; and
- 11.2.4 to admit, settle, liquidate, compound or contest in such manner as the Security Trustee thinks fit any claim or liability in relation to the Property whether or not the Security Trustee is expressly indemnified herein against the same and to make such payments and expend or debit on account such moneys as the Security Trustee considers necessary to that end,

Provided that the Security Trustee shall not be deemed to be a mortgagee in possession by reason of the exercise of any right conferred by this Clause 6.2 and provided further that any sum expended by the Security Trustee in accordance with this Clause 6.2 shall be repayable by the Company and be added to the total of the Secured Obligations.

11.3 For so long as it remains bound by the provisions of this Legal Charge the Company shall not without the prior written consent of the Security Trustee:

- 11.3.1 grant or agree to grant any lease, agreement for lease, licence, tenancy or other right of occupation ("Occupational Right") in the Property; or
- 11.3.2 make or agree to make any variation of or to surrender any Occupational Right in the Property; or
- 11.3.3 consent or agree to consent to the assignment of any Occupational Right in the Property; or
- 11.3.4 consent or agree to consent to the grant of any sub-lease or agreement for sub-lease of the Property; or

- 11.3.5 accept or agree to accept a surrender or renunciation of any Occupational Right in the Property; or
 - 11.3.6 enter into any agreement, compromise or arrangement with any past or present tenant or occupier of the Property, or any cautioner or guarantor of such tenant or occupier, to accept any payment (whether by way of liquidated damages or otherwise) in respect of any surrender, breach of undertaking, want of repair or otherwise in respect of the Property.
- 11.4 All moneys received under any insurance whatsoever in respect of loss or damage by fire or otherwise to the Property shall if the Security Trustee so requires, be applied in making good the loss or damage or, following the occurrence of an Event of Default (which is continuing unremedied or unwaived), in or towards the discharge of the money for the time being owing under this Legal Charge.
- 12 Other Undertakings**
- 12.1 For so long as it remains bound by the provisions of this Legal Charge the Company shall not without the prior written consent of the Security Trustee:
- 12.1.1 assign charge or in any other way divert the payment of any rents due in respect of the Property away from the Company;
 - 12.1.2 enter into or permit to subsist any floating charge or other Encumbrance over the whole or a substantial part of its assets which would entitle any person to appoint an administrative receiver;
 - 12.1.3 amend its memorandum or articles of association in a way which will contravene or result in contravention of any provision of this Legal Charge; or
 - 12.1.4 enter into any agreement which is likely to have a material adverse effect upon the Company's ability to perform its obligations under this Legal Charge.
- 12.2 The Company will at all times comply with all rules and regulations applicable to it and will obtain and maintain in full force and effect all consents, licences, approvals or authorisations of, exemptions by or registrations or declarations with, any governmental or other authority which may at any time be required in relation to this Legal Charge or the Property.
- 12.3 The Company shall provide the Security Trustee promptly on request with such financial or other information relating to the Company and the Property as it may from time to time request.
- 13 Payments**
- 13.1 All payments by the Company pursuant to this Legal Charge shall be made without any set-off, counterclaim or equity and free and clear of and without withholding or deduction for or on account of any Taxes except to the extent that the Company is required by law to make such withholding or

deduction. If the Company or any agent of the Company is obliged to make any such withholding or deduction the Company shall pay a sufficient amount as will result (after such withholding or deduction) in the receipt by the Security Trustee of the sum which would have been receivable by it in the absence of such withholding or deduction in respect of the Company's obligations under this Legal Charge; except that no such amount shall be payable in respect of United Kingdom income tax deducted from any payment of interest which any person is obliged to deduct pursuant to Section 349(2) Income and Corporation Taxes Act 1988 (as currently enacted).

- 13.2 If the Company makes a payment hereunder for the account of the Security Trustee and the Security Trustee in its sole opinion determines in good faith that it has received or been granted a credit against or relief or remission for or repayment of any Taxes paid or payable by it in respect of or calculated with reference to the deduction or withholding or matter giving rise to such payment the Security Trustee shall to the extent that it can do so without prejudice to the retention of the amount of such credit relief remission or repayment within a reasonable period after such determination pay to the Company the amount as the Security Trustee shall in its sole opinion have determined to be attributable to the deduction or withholding or other matter which would leave the Security Trustee (after such payment) in no better or worse position than it would have been in if the Company had not been required to make such deduction or withholding. Nothing herein contained shall interfere with the right of the Security Trustee to arrange its tax affairs in whatever manner it thinks fit nor oblige the Security Trustee to disclose any information relating to its tax affairs or any computations in respect thereof or require the Security Trustee to do anything that would prejudice its ability to benefit from any other credits or reliefs or remissions for or repayments to which it may be entitled.
- 13.3 All Taxes which are required by law to be deducted or withheld by the Company from any amount paid or payable under this Legal Charge shall be paid by the Company to the appropriate authority when due in accordance with the provisions of any applicable law and the Company shall within 30 days of the payment being made deliver to the Security Trustee evidence satisfactory to the Security Trustee (including all relevant Tax receipts that it shall then have received) that the payment has been duly remitted to the appropriate authority.
- 14 The Security Trustee's Rights**
- 14.1 Save in so far as may be expressly provided for in the conditions of any dealing or as may otherwise be acknowledged in writing by the Security Trustee such dealings shall not prejudice or affect the undertakings, liabilities and obligations of the Company hereunder or the rights and remedies of the Security Trustee and shall not release or discharge any Encumbrance given by the Company hereunder.
- 14.2 The conditions of any dealing agreed in writing by the parties thereto shall be deemed to have been set forth herein and shall be enforceable by the Security Trustee accordingly.
- 14.3 For the purpose of this provision a dealing shall include:

- 14.3.1 the giving of time or indulgence by the Security Trustee;
 - 14.3.2 the neglect or forbearance of the Security Trustee, in requiring or enforcing payment of any moneys hereby secured;
 - 14.3.3 the release of any property subject to this Legal Charge or of any undertaking, condition, liability or obligation hereunder; and
 - 14.3.4 any act, omission, matter or thing whatsoever whereby the Company would or might have been released from any undertaking, condition, liability or obligation hereunder or any Encumbrance given by it.
- 14.4 The Security Trustee's costs (including legal costs and surveyors fees) of any dealing including the costs of any release, discharge or reconveyance will be the responsibility of the Company and shall be added to the total of the Secured Obligations.
- 14.5 The Security Trustee may in relation to this Legal Charge act on the opinion or advice of or any information obtained from any lawyer, valuer, surveyor, auditor, accountant or other expert acting in his professional capacity whether obtained by the Company or the Security Trustee and shall not be responsible for any loss occasioned by so acting.
- 14.6 The Company consents to an application being made by the Security Trustee to the Land Register for the following restriction in Form P to be registered against its title to the Property:
- "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent by the proprietor for the time being of the Legal Charge dated 17 November 2017 in favour of Albion Community Power plc referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its authorised signatory" (Standard Form P)

15 Certificate of Sums Due

A certificate by a director, officer or manager of the Security Trustee as to the money or liabilities for the time being due or incurred to it by the Company shall, in the absence of fraud or manifest error, be conclusive evidence against the Company in any legal proceedings.

16 Continuing Security

16.1 Continuing security

- 16.1.1 The security from time to time created by this Legal Charge is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Trustee.
- 16.1.2 No part of the security from time to time created by this Legal Charge will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

16.2 Additional security

This Legal Charge shall be without prejudice and in addition to any other security which may at any time be held by the Security Trustee or any other Lender from the Company or any other person in respect of the whole or any part of the Secured Obligations and may be enforced independently of any such other security.

17 Warranty

The Company hereby warrants and represents to the Security Trustee that this Legal Charge and performance of its terms does not and will not exceed any power granted to it by or violate any provisions of (1) any law or regulation or any order or decree of any governmental authority or agency to which it is subject or (2) its memorandum and articles of association or (3) any standard security, contract, undertaking, agreement or instrument to which it is a party or which is binding upon it or any of its assets.

18 Notices

18.1 Communications in writing

Any communication to be made under or in connection with this Legal Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter.

18.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Legal Charge is that identified with its name below or any substitute address or fax number or department or officer as either party may notify to the other by not less than five Business Days' notice.

Sterke Wind Ltd

Address: c/o Brodies LLP, 15 Atholl Crescent, Edinburgh, Scotland, EH3 8HA

Fax Number: +44 (0) 131 228 3878

Albion Community Power Plc

Address: 1 King's Arms Yard, London, EC2R 7AF

Fax Number: +44 (0)20 7601 1875

18.3 Delivery

18.3.1 Any communication or document made or delivered by one person to another under or in connection with this Legal Charge will only be effective:

18.3.1.1 if by way of fax, when received in legible form; or

18.3.1.2 if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

18.3.2 Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Security Trustee's signature below (or any substitute department or officer as the Security Trustee shall specify for this purpose).

18.4 English language

Any notice given under or in connection with this Legal Charge must be in English.

19 Power of attorney

The Company, by way of security, irrevocably appoints the Security Trustee, and also (as a separate appointment) any Receiver severally and each of their respective delegates and sub-delegates to be its attorney to take any action which the Company is obliged to take under this Deed. The Company ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

20 Preservation of Rights

20.1 Neither the covenants of the Company herein contained nor the rights, powers and remedies conferred in respect of the Company upon the Security Trustee by this Legal Charge or by law shall be discharged, impaired or otherwise affected by:

20.1.1 the winding up, dissolution, administration or reorganisation of the Company or any change in the status, function, control or ownership of the Company;

20.1.2 any legal limitation, disability, incapacity or other circumstances relating to the Company in relation to the indebtedness or any of the obligations of the Company in relation to the Secured Obligations being or becoming illegal, invalid, unenforceable or ineffective in any respect;

20.1.3 any time or other indulgence being granted or agreed to be granted to the Company in respect of its obligations in relation to the Secured Obligations or under any other Encumbrance;

20.1.4 any amendment to, or any variation, waiver or release of any obligation of the Company in relation to the Secured Obligations;

- 20.1.5 any failure to take, or fully to take, any Encumbrance agreed to be taken in respect of the obligations of the Company in relation to the Secured Obligations;
 - 20.1.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any such Encumbrance taken in respect of the Company in relation to the Secured Obligations; or
 - 20.1.7 any other act, event or omission which, but for this Clause might operate to discharge, impair or otherwise affect any of the obligations of the Company herein contained or any of the rights, powers or remedies conferred upon the Security Trustee by this Legal Charge or by law.
- 20.2 Any settlement or discharge given by the Security Trustee to the Company in respect of the Company's obligations hereunder or any other agreement reached between the Security Trustee and the Company in relation thereto shall be, and be deemed always to have been, void if any act on the faith of which the Security Trustee gave the Company the settlement or discharge or entered into that agreement is subsequently avoided by or in pursuance of any provision of law.
- 20.3 No assurance, security or payment which may be avoided under any enactment relating to bankruptcy, insolvency, winding-up or any similar process (including under sections 238 to 245 (inclusive) of the Insolvency Act 1986) and no release, settlement or discharge given or made by the Security Trustee on the faith of any such assurance, security or payment, shall prejudice or affect the right of such persons to enforce the security created by or pursuant to this Legal Charge in respect of the full extent of the Secured Obligations hereby secured. The Security Trustee shall be at liberty at its absolute discretion to retain the security so created as security for the Secured Obligations for a period of one month plus such statutory period within which any security or payment given or made pursuant to this Legal Charge may be avoided or invalidated after the Secured Obligations hereby secured shall have been paid in full, notwithstanding any release, settlement, discharge or arrangement given or made by the Security Trustee on or as a consequence of such termination of liability. If at any time within such period after such termination, a petition shall be presented to a competent court for an order for the bankruptcy, insolvency, winding up or similar process of or in respect of the Company or the Company shall commence to be wound up voluntarily or an application for an administration order shall be made to a competent court in respect of the Company, the Security Trustee shall be at liberty, notwithstanding the above, to continue to retain such security or any part thereof for and during such further period as the Security Trustee in its absolute discretion shall determine. The Company agrees that such security shall be deemed to have been and to have remained held by the Security Trustee as and by way of security for the payment to the Security Trustee of all or any sums which may become due and owing to the Security Trustee in respect of the Secured Obligations hereby secured.

21 Exclusion of Third Party Rights

A person who is not a party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

22 Governing Law and Jurisdiction

22.1 Governing law

This Legal Charge shall be governed by, and construed in accordance with, the laws of England and Wales.

22.2 Jurisdiction

22.2.1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Legal Charge (including a dispute regarding the existence, validity or termination of this Security) (a "Dispute").

22.2.2 The parties agree that the courts of England and Wales are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

22.2.3 This Clause 15.2 (Jurisdiction) is for the benefit of the Security Trustee and the Lenders only. As a result, neither the Security Trustee or the Lenders shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee and the Lenders may take concurrent proceedings in any number of jurisdictions.

23 Counterparts

This Deed may be executed in any number of counterparts and all of those counterparts taken and together shall be deemed to constitute one and the same instrument.

This Deed has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE

PROPERTY

ALL THAT Leasehold land at Collaton Farm, Kilkhampton Road, Bude, Cornwall EX23 9PZ registered at the Land Registry with Title Number CL315694.


EXECUTED as a Deed by

STERKE WIND LTD acting

by:



signature of director



signature of witness

director/secretary/authorised signatory/witness

director/secretary/authorised signatory/

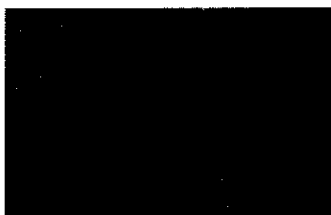
Indistinct

DAVID GUOGUN

full name of above (print)

CHRISTOPHER RADULPH HUNT-GEORGE

full name of above (print)



address of witness

WIND BUSINESS
DEVELOPMENT MANAGER

Occupation of witness

EXECUTED as a Deed by

ALBION COMMUNITY

POWER PLC acting by:

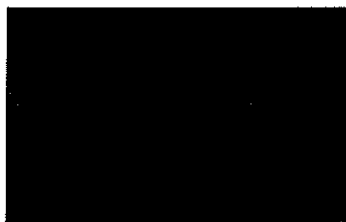


signature of director

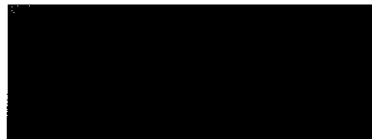
director/secretary/authorised signatory/witness

Bradies LLP
DAVID GUDGIN

full name of above (print)



address of witness



signature of witness

director/secretary/authorised signatory/ *Bradies LLP*

CHRISTOPHER RADULPH HART-GEORGE

full name of above (print)

WIND BUSINESS
DEVELOPMENT MANAGER

Occupation of witness