



**Registration of a Charge**

Company Name: **BROKEN CROSS WIND FARM LIMITED**

Company Number: **SC579904**



Received for filing in Electronic Format on the: **04/01/2024**

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**Details of Charge**

Date of creation: **29/12/2023**

Charge code: **SC57 9904 0005**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC AS SECURITY TRUSTEE**

Brief description: **ALL AND WHOLE THE TENANT'S INTEREST IN THE LEASE MADE BETWEEN OCCW (BROKEN CROSS) LIMITED AND THE COMPANY RELATING TO BROKEN CROSS WIND FARM THE TENANT'S INTEREST IN WHICH IS CURRENTLY UNDERGOING REGISTRATION IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER LAN250753 TOGETHER WITH... FOR FURTHER DETAILS REFER TO THE INSTRUMENT DIRECTLY.**

**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 THE MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS IS A TRUE, COMPLETE AND CORRECT COPY OF THE EXECUTED ORIGINAL INSTRUMENT.**

Certified by: **ALLAN LEAL**



# **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 579904

Charge code: SC57 9904 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th December 2023 and created by BROKEN CROSS WIND FARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th January 2024 .

Given at Companies House, Edinburgh on 5th January 2024

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



**Companies House**



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

EXECUTION VERSION

I CERTIFY THAT, SAVE FOR THE MATERIAL  
REDACTED PURSUANT TO s.859G OF THE  
COMPANIES ACT 2006, THIS IS A TRUE,  
COMPLETE AND CORRECT COPY OF THE  
ORIGINAL INSTRUMENT

DATE: 03 January 2024

SIGNED HL  
DLA PIPER Scotland LLP

**STANDARD SECURITY**

by

**BROKEN CROSS WIND FARM LIMITED**

as Chargor

in favour of

**NATIONAL WESTMINSTER BANK PLC**

as Security Trustee for the Secured Creditors

**Subjects: Broken Cross Wind Farm, Douglas Water, Lanark located in Scotland**

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THIS STANDARD SECURITY is delivered on 20 December 2023

BY

- (1) **Broken Cross Wind Farm Limited** a company incorporated in Scotland (registered number SC579904) whose office is at Ground Floor West Suite Prospect House, 5 Thistle Street, Edinburgh, Scotland, EH2 1DF (the **Chargor**)

IN FAVOUR OF

- (2) **National Westminster Bank Plc** a company incorporated in England (registered number 00929027) whose registered office is at 250 Bishopsgate, London, England, EC2M 4AA as security trustee for the Secured Creditors (the **Security Trustee**)

IT IS AGREED:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Standard Security (a) capitalised terms have the meanings given to them in the Facilities Agreement and Security Trust and Intercreditor Agreement (unless otherwise defined in this Standard Security); and (b) the following capitalised terms have the meanings given to them below:

**1970 Act** means the Conveyancing and Feudal Reform (Scotland) Act 1970 and any lawful variation thereof operative for the time being;

**Default Rate** means the rate of interest determined in accordance with clause 13.4 (*Default interest*) of the Facilities Agreement;

**Facilities Agreement** means the facilities agreement dated on or about the date of this Standard Security and made between, among others, the Chargor as Borrower, National Westminster Bank plc as Arranger, NatWest Markets plc as Original Hedge Counterparty and National Westminster Bank plc as Agent and Security Trustee;

**Party** means a party to this Standard Security;

**Property** means ALL and WHOLE the tenant's interest in the Lease made between (1) OCCW (Broken Cross) Limited and (2) the Chargor relating to Broken Cross Wind Farm the tenant's interest in which is currently undergoing registration in the Land Register of Scotland under Title Number LAN250753 together with (i) the fixtures and fittings therein and thereon; (ii) the parts, privileges and pertinents thereof; and (iii) the Chargor's whole right, title and interest, present and future, therein and thereto;

**Secured Obligations** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly, jointly and severally, severally or alone or in any other capacity whatsoever) of the Chargor to the Secured Creditors (or any of them) under or in connection with the Finance Documents (including all monies covenanted to be paid under this Standard Security);

**Security Period** means the period beginning on the date of this Standard Security and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and

- (b) no Secured Creditor has any further commitment, obligation, or liability under or pursuant to the Finance Documents; and

**Security Trust and Intercreditor Agreement** means the security trust and intercreditor agreement dated on or about the date of this Standard Security and made between, among others, the Chargor, National Westminster Bank plc as Senior Arranger, Senior Lender, Agent and Security Trustee and NatWest Markets plc as Original Hedge Counterparty.

## 1.2 Interpretation

- (a) Unless a contrary indication appears in this Standard Security, the provisions of clause 1.2 of the Facilities Agreement (other than clause 1.2(d)) apply to this Standard Security as though they were set out in full in this Standard Security, except that references to "*this Agreement*" will be construed as references to this Standard Security and:
- (i) the administration, bankruptcy, liquidation, dissolution, receivership, administrative receivership or winding-up of any person shall be construed so as to include any equivalent or analogous proceedings under the laws of the jurisdiction in which such person is incorporated (or, if not a company or corporation, domiciled) or any jurisdiction in which such person has its principal place of business;
  - (ii) the **Chargor**, the **Security Trustee**, the **Agent**, or any other **Secured Creditor** or any other person shall be construed so as to include:
    - (A) its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the relevant Finance Documents;
    - (B) in the case of the Security Trustee, any additional or replacement trustee or co-trustee appointed in accordance with the Finance Documents; and
    - (C) in the case of the Agent, any replacement agent appointed in accordance with the Finance Documents;
  - (iii) a **disposal** of an asset or assets (of any description) means a sale, lease, licence, assignment, assignation, transfer, loan or other disposal by a person of the whole or any part of such asset(s) (whether by a voluntary or involuntary single transaction or series of transactions and whether related or not), including:
    - (A) in respect of any right or interest, in any such asset(s), and the grant of any option in respect of the same; and
    - (B) any agreement to effect any of the foregoing,and a reference to **dispose** of an asset or assets (of any description) shall be construed accordingly;
  - (iv) **Secured Obligations** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting the Chargor;
  - (v) **set-off** shall be construed so as to include equivalent or analogous rights under the law of any other jurisdiction other than Scotland;

- (vi) any agreement (including this Standard Security), document or instrument is a reference to:
    - (A) that agreement, document or instrument as amended, novated, supplemented, extended, restated or replaced from time to time (however fundamentally and even if any of the same increases the obligations of the Chargor or provides for further advances); and
    - (B) any agreement, document or instrument which effected any such amendment, novation, supplementation, extension, restatement or replacement (as applicable);
  - (vii) words importing the singular shall include the plural and vice versa;
  - (viii) references to any statute or statutory provision (including any subordinate legislation) shall include any statute or statutory provision for the time being in force which amends, extends, consolidates or replaces the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision; and
  - (ix) references to a **fixed security** mean a fixed security as defined by section 486 of the *Companies Act 1985*.
- (b) Each undertaking of the Chargor (other than a payment obligation which has been discharged) contained in this Standard Security remains in force during the Security Period and is given by the Chargor for the benefit of the Security Trustee and each other Secured Creditor.
  - (c) If the Security Trustee or the Agent reasonably considers that an amount paid by the Chargor to a Secured Creditor under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Standard Security.
  - (d) Unless a contrary indication appears, a requirement in this Standard Security for a copy of any agreement, document or instrument to be certified means that it must be certified to be a true, complete and accurate copy of the original (or words to that effect) by a person and in a manner which (in each case) accords with custom in this respect (or which is otherwise satisfactory to the Security Trustee).

### **1.3 Headings**

The table of contents and the headings in this Standard Security are included for convenience only and shall be ignored in construing this Standard Security.

### **1.4 Inconsistency between this Standard Security and the Security Trust and Intercreditor Agreement**

If there is any conflict between the provisions of this Standard Security and any provision of the Security Trust and Intercreditor Agreement, the provision of the Security Trust and Intercreditor Agreement shall prevail.

### **1.5 Security Trustee**

The Security Trustee holds the benefit of this Standard Security and the security created hereunder on trust for the Secured Parties.

### **1.6 Third party rights**

- (a) Save as expressly provided to the contrary in this Standard Security, a person who is not a Party to this Standard Security has no right under the *Contract (Third Party Rights) (Scotland) Act 2017* to enforce or enjoy the benefit of any term of this Standard Security.
- (b) Without prejudice to clause 44 (*Amendments and Waivers*) of the Facilities Agreement and clause 25 (*Consents, Amendments and Override*) of the Security Trust and Intercreditor Agreement, the consent of any person who is not a Party is not required to rescind or vary this Standard Security at any time.

### **1.7 Security Trust and Intercreditor Agreement**

This Standard Security is subject to the terms of the Security Trust and Intercreditor Agreement.

### **1.8 Delivery**

The parties intend this Standard Security to be delivered on the first date specified on page 1 of this Standard Security.

## **2. OBLIGATION TO PAY**

### **2.1 Obligation to pay**

- (a) The Chargor undertakes to the Security Trustee that it will pay and discharge the Secured Obligations from time to time when they fall due; and
- (b) Every payment by the Chargor of a Secured Obligation which is made to or for the benefit of a Secured Creditor to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Creditor, shall operate in satisfaction to the same extent of the undertaking contained in clause 2.1(a).



## **2.2 Default interest**

Any amount which is not paid under this Standard Security when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis:

- (a) at the rate and in the manner agreed in the Finance Document under which such amount is payable; or
- (b) (in the absence of such agreement) at the Default Rate from time to time. In such a case default interest will accrue from day to day on a year of 365 days and will be compounded at such intervals as the Security Trustee states are appropriate.

## **3. GRANT OF SECURITY**

In security for the payment and discharge of the Secured Obligations, the Chargor hereby grants a Standard Security over the Property in favour of the Security Trustee.

## **4. STANDARD CONDITIONS**

The standard conditions specified in Schedule 3 to the 1970 Act, and any lawful variation thereof operative for the time being (the **Standard Conditions** and each a **Standard Condition** as the context so requires), shall apply, and the Chargor agrees that such Standard Conditions shall be varied to the effect that the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the Property and not their open market value.

### **4.1 Continuing security**

This Standard Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Standard Security shall remain in full force and effect as a continuing security for the duration of the Security Period.

### **4.2 Additional security**

This Standard Security is in addition to, is not in any way prejudiced by, is without prejudice to and shall not merge with, any other right, remedy, guarantee or Security now or at any time hereafter held by or on behalf of any Secured Creditor in respect of or in connection with all or any of the Secured Obligations.

### **4.3 Right to enforce**

This Standard Security may be enforced against the Chargor without the Security Trustee and/or any other Secured Creditor first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

## **5. LIABILITY OF CHARGOR RELATING TO THE PROPERTY**

Notwithstanding anything contained in this Standard Security or implied to the contrary, the Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Property. The Security Trustee is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

## **6. UNDERTAKINGS BY THE CHARGOR**

### **6.1 Negative pledge and disposals**

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

- (a) assign, create or permit to subsist any Security or Quasi-Security over all or part of the Property except a Permitted Security; or
- (b) sell, lease, licence, assign, transfer, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in the Property (except as expressly permitted under the Facilities Agreement).

## **7. POWER TO REMEDY**

### **7.1 Power to remedy**

If at any time the Chargor does not comply with any of its obligations under the Finance Documents, the Security Trustee (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The Chargor irrevocably authorises the Security Trustee and its employees and agents by way of security (acting reasonably) to do all such things (including entering the property of the Chargor) which are necessary or desirable to rectify that default.

### **7.2 Heritable creditor in possession**

The exercise of the powers of the Security Trustee under this clause 7 shall not render it, or any other Secured Creditor, liable as a heritable creditor in possession.

### **7.3 Monies expended**

The Chargor shall pay to the Security Trustee on demand any monies which are expended by the Security Trustee in exercising its powers under this clause 7, together with interest at the Default Rate from the date on which those monies were expended by the Security Trustee (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

## **8. WHEN SECURITY BECOMES ENFORCEABLE**

### **8.1 When enforceable**

This Standard Security shall become immediately enforceable upon the occurrence of an Event of Default which is continuing and the Chargor shall be held to be in default with the meaning of Standard Condition 9(1)(b) of the Standard Conditions.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 No liability**

- (a) The Security Trustee shall not be liable (A) in respect of all or part of the Property or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence, fraud or wilful misconduct).
- (b) Without prejudice to the generality of clause 9.1(a), the Security Trustee shall not be liable, by reason of entering into possession of the Property, to account as heritable

creditor in possession or for any loss on realisation or for any default or omission for which a heritable creditor in possession might be liable.

## **9.2 Protection of third parties**

No person (including a purchaser) dealing with the Security Trustee or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Security Trustee is purporting to exercise has become exercisable;
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to the Security Trustee is to be applied.

## **10. APPLICATION OF PROCEEDS**

### **10.1 Application**

- (a) All monies received by the Security Trustee after this Standard Security has become enforceable shall be applied in accordance with clause 16 (*Application of Proceeds*) of the Security Trust and Intercreditor Agreement.
- (b) The order of application referred to in clause 10.1(a) shall override any appropriation by the Chargor.

### **10.2 Contingencies**

If this Standard Security is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), the Security Trustee may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as the Security Trustee may determine).

### **10.3 Appropriations**

Until all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, each Secured Creditor (or any trustee or agent on its behalf) may (subject to any provision of a Finance Document to the contrary):

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Creditor (or any trustee or agent on its behalf) in respect of those Secured Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against those Secured Obligations or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Standard Security.

## **11. LIABILITY OF SECURITY TRUSTEE**

- (a) Neither the Security Trustee nor any other Secured Creditor shall be liable (A) in respect of all or part of the Property or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence, fraud or wilful misconduct).

- (b) Without prejudice to the generality of clause 11(a), neither the Security Trustee nor any other Secured Creditor shall be liable, by reason of entering into possession of the Property, to account as heritable creditor in possession or for any loss on realisation or for any default or omission for which a heritable creditor might be liable.

## **12. SET-OFF**

### **12.1 Set-off rights**

- (a) Subject to the terms of the Security Trust and Intercreditor Agreement, the Security Trustee and each other Secured Creditor may (but shall not be obliged to) set off any obligation which is due and payable by the Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Trustee or such other Secured Creditor by the Shareholder) against any obligation (whether or not matured) owed by, as the case may be, the Security Trustee or such other Secured Creditor to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (b) Subject to the terms of the Security Trust and Intercreditor Agreement, at any time after this Standard Security has become enforceable (and in addition to its rights under clause 12.1(a)), the Security Trustee and each other Secured Creditor may (but shall not be obliged to) set-off any contingent liability owed by the Chargor under any Finance Document against any obligation (whether or not matured) owed by, as the case may be, the Security Trustee or such other Secured Creditor to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.

### **12.2 Related provisions**

- (a) If the obligations referred to in clause 12.1 are in different currencies, the Security Trustee or such other Secured Creditor may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (b) If either obligation is unliquidated or unascertained, the Security Trustee or such other Secured Creditor may set off in an amount estimated by it in good faith to be the amount of that obligation.

## **13. DELEGATION**

The Security Trustee may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Standard Security upon any terms (including power to sub-delegate) which it may think fit. The Security Trustee shall not be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate otherwise, in each case, than by reason of the Security Trustee's or Delegate's gross negligence, fraud or wilful misconduct.

## **14. FURTHER ASSURANCES**

### **14.1 Further action**

The Chargor shall, at its own expense, promptly do all acts and execute all documents as the Security Trustee may specify (and in such form as the Security Trustee may require) for:

- (a) creating, perfecting or protecting the Security intended to be created by this Standard Security;
- (b) facilitating the realisation of all or part of the Property following the Security intended to be created by this Standard Security becoming enforceable;

- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Trustee, any other Secured Creditor or any Delegate in respect of all or part of the Property or provided by or pursuant to the Finance Documents or by law; and/or
- (d) creating and perfecting Security in favour of the Security Trustee or the other Secured Creditors over any property and assets of the Chargor located in any jurisdiction outside Scotland equivalent or similar to the Security intended to be created by or pursuant to this Standard Security or any other Security Document.

This includes:

- (i) the re-execution of this Standard Security or such Security Document;
- (ii) the execution of any standard security, charge, transfer, conveyance, assignment, assignation or assurance of any asset, whether to the Security Trustee or to its nominee; and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Trustee may think expedient.

## **14.2 Finance Documents**

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

## **15. POWER OF ATTORNEY**

### **15.1 Appointment**

The Chargor hereby irrevocably appoints, severally, the Security Trustee and any Delegate to be its attorney to take any action:

- (a) whilst an Event of Default is continuing or on or at any time after enforcement of this Standard Security, which the Chargor is obliged to take under this Standard Security and which it has failed to take (including under clause 14 (*Further assurances*)); or
- (b) at any time when action cannot be taken pursuant to clause 15.1(a), which the Chargor is obliged to take under this Standard Security (including under clause 14 (*Further assurances*)) but has failed to take.

### **15.2 Ratification**

The Chargor ratifies and confirms, and agrees to ratify and confirm, whatever any attorney does or purports to do pursuant to its appointment under clause 15.1 (*Appointment*).

## **16. CURRENCY CONVERSION**

All monies received or held by the Security Trustee under this Standard **SECURITY** may be converted from their existing currency into such other currency as the Security Trustee considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Security Trustee's spot rate of exchange. The Chargor shall indemnify the Security Trustee against all costs, charges and expenses incurred in relation to such conversion. The Security Trustee shall not have any liability to the

Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

## **17. CHANGES TO THE PARTIES**

### **17.1 Chargor**

The Chargor may not assign or transfer any of its rights or obligations under this Standard Security.

### **17.2 Security Trustee**

The Security Trustee may assign or transfer all or any part of its rights under this Standard Security to any successor appointed (in connection with the resignation or removal of the Security Trustee) in accordance with the Security Trust and Intercreditor Agreement. The Chargor shall, promptly upon being requested to do so by the Security Trustee, enter into such documents as may be necessary to effect such assignment or transfer.

## **18. MISCELLANEOUS**

### **18.1 New accounts**

- (a) If any Secured Creditor receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting all or part of the Property and/or the proceeds of sale of all or part of the Property, or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for the Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to such Secured Creditor will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

### **18.2 Non compliance by Chargor**

If the Chargor fails to make any payment or fulfil any obligation due by it under or pursuant to this Standard Security, the Security Trustee shall be entitled to do so on its behalf and in its name (or in its own name as it considers expedient) and/or to take such action to remedy or mitigate the consequences of such failure as it considers expedient, and the amount of any such payment and/or the costs incurred in fulfilling such obligation or mitigating the consequences of such failure, shall be repayable by the Chargor on demand, together with interest at the Default Rate from the date of demand until settlement and shall constitute Secured Obligations.

### **18.3 Non-reliance**

Each of the parties acknowledges and agrees that in entering into this Standard Security it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether a party to this Standard Security or not) other than as expressly set out in this Standard Security.

### **18.4 Consent to registration**

The Chargor consents to the registration of this Standard Security and of any certificate referred to in clause 20 (*Calculations and certificates*) below for preservation.

**19. NOTICES**

The provisions of clause 40 (*Notices*) of the Facilities Agreement (other than clause 40.3(c)) shall (to the extent provided for in that clause) apply in respect of any communication or document to be made or delivered by one Party to another under or in connection with this Standard Security.

**20. CALCULATIONS AND CERTIFICATES**

Any certificate of or determination by a Secured Creditor (including the Security Trustee and the Agent) specifying the amount of any Secured Obligation due from the Chargor (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Chargor of the matters to which it relates.

**21. PARTIAL INVALIDITY**

All the provisions of this Standard Security are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

**22. REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of any Secured Creditor, any right or remedy under this Standard Security shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

**23. AMENDMENTS AND WAIVERS**

Any provision of this Standard Security may be amended only if the Security Trustee and the Chargor so agree in writing and any breach of this Standard Security may be waived before or after it occurs only if the Security Trustee so agrees in writing. A waiver given or consent granted by the Security Trustee under this Standard Security will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

**24. COUNTERPARTS**

This Standard Security may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Standard Security.

**25. RELEASE**

**25.1 Release**

Upon the expiry of the Security Period (but not otherwise) the Security Trustee shall, at the request and cost of the Chargor, take whatever action is necessary to discharge (without recourse or warranty) the Property from the Security created by this Standard Security.

**25.2 Reinstatement**

Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargor under this

Standard Security shall continue as if the discharge or arrangement had not occurred. The Security Trustee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

**26. WARRANDICE**

We grant warrandice.

**27. GOVERNING LAW**

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



28. JURISDICTION

28.1 Jurisdiction of Scottish courts

- (a) The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute relating to the existence, validity or termination of this Standard Security or any non-contractual obligation arising out of or in connection with this Standard Security) (a **Dispute**).
- (b) The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding clause 28.1(a), no Secured Creditor shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Creditors may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF these presents consisting of this and the 12 preceding pages are executed as follows and delivered on the date specified above:

SUBSCRIBED for and on behalf of  
BROKEN CROSS WIND FARM LIMITED

at GLASGOW

on the 14 day

of DECEMBER 2023

by

[Redacted Signature]

Director

JOHN MILLIGAN

Full Name

before this witness

[Redacted Signature]

Witness

JENNY MARGARET ALLAN

Full Name

95 ST THISTLE STREET

Address

EDINBURGH EH2 1DF