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COMPANIES FORM No. 395



# 395

## Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

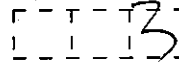
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To the Registrar of Companies  
(Address overleaf)

For official use

Company number

Please complete legibly, preferably in black type, or bold block lettering



3466081
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Name of company

* BELLHOUSE ENERGY LIMITED ("the Company")
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\* insert full name of company

Date of creation of the charge

30th June 2000
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Description of the instrument (if any) creating or evidencing the charge (note 2)

Composite Guarantee and Debenture ("the Chargee")
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Amount secured by the mortgage or charge

See Rider 1
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Names and addresses of the mortgagees or persons entitled to the charge

The Governor and Company of the Bank of Scotland acting through its International Division	
at Orchard Brae House, 30 Queensferry Road, Edinburgh ("the Bank")	
Postcode	EH4 2UG

Presentor's name address and reference (if any):

Dundas & Wilson CS  
Saltire Court  
20 Castle Terrace  
EDINBURGH EH1 2EN

For official Use  
Mortgage Section



Time critical reference
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Short particulars of all the property mortgaged or charged

See Rider 2


Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type or  
bold block lettering

Particulars as to commission allowance or discount

Nil

Signed



Date

13<sup>th</sup> July 2000

On behalf of ~~[company]~~ [chargee]\*

\*  
delete as  
appropriate

The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

**This is Rider 1 referred to in the foregoing Companies Form 395 in relation to the Composite Guarantee and Debenture dated 30th June 2000 and made between Ridgewood Renewable Projects 2 Limited and Ridgewood Renewable Projects Limited and the Project Companies and The Governor and Company of the Bank of Scotland**

All moneys and all obligations and liabilities now or hereafter due, owing or incurred by the Company to the Bank under or pursuant to the Charge and all moneys and all liabilities now or hereafter due, owing or incurred to the Bank (including, without limitation, all moneys and liabilities due, owing or incurred under or pursuant to the Facility Agreement) by each other Company, in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Bank or purchased or otherwise acquired by it; denominated in Sterling or in any other currency; or incurred on any banking account or in any other manner whatsoever (the "**Secured Liabilities**").

The Secured Liabilities shall, without limitation, include:

- (a) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into between any Company and the Bank for the purpose of limiting exposure to fluctuations in interest or exchange rates; and
- (b) interest (both before and after judgment) to date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all legal and other proper costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Bank in relation to any such moneys, obligations or liabilities or generally in respect of such Company.

**This is Rider 2 referred to in the foregoing Companies Form 395 in relation to the Composite Guarantee and Debenture dated 30th June 2000 and made between Ridgewood Renewable Projects 2 Limited and Ridgewood Renewable Projects Limited and the Project Companies and The Governor and Company of the Bank of Scotland**

1. The Company with full title guarantee as security for the payment of all Secured Liabilities, charges in favour of the Bank:-

(a) by way of first legal mortgage:-

- (i) all its interest in the property set out opposite its name in Schedule 2 to the Charge together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
- (ii) all estates or interests in any freehold or leasehold property (other than that specified in Clause 3.1(a)(i)) wheresoever situate now belonging to it other than any such situated in Scotland and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefits of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;

(b) by way of first fixed charge:-

- (i) (to the extent the same are not the subject of a mortgage under Clause 3 (a) of the Charge) all present and future estates or interests in any freehold or leasehold property belonging to it other than any such situated in Scotland and all buildings and Fixtures thereon and all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
- (ii) all plant and machinery now or in the future owned by the Company and its interest in any such plant or machinery in its possession.
- (iii) its present and future interest in all stocks, shares debentures, bonds and other securities and all rights relative thereto;
- (iv) all moneys (including interest) standing now or in the future to the credit of its present and future accounts with any bank, financial institution or other person and the debt or debts represented thereby including all sums now or hereafter standing to the credit of any bank account held by or for the benefit of such Company with the Bank, including, in the case of the Borrower only, the Proceeds Account, the Cash Collateral Account, the Settlement Account, the Escrow Account, the Insurance Account and the Compensation Account (each as defined in the Facility Agreement) and all interest and other accruals thereon and the debt represented thereby (**the Account Monies**) and all rights, titles, benefit and interest of such Company whatsoever present and future therein, together with any agreements (whether oral, written or implied) or instruments entered into in the constitution of the rights and obligations of such Company and the Bank in relation to any such bank account and any agreements (whether oral, written or implied) or instruments entered into in substitution therefor or for such substituted agreement or instrument;

- (v) all benefits in respect of Insurances, all claims in respect thereof and return of premiums;
- (vi) (to the extent that the same do not fall within any other sub-paragraph of this sub-clause (b)) all book and other debts and other moneys due, owing, payable or incurred to it now or at any time and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation thereto;
- (vii) its present and future goodwill;
- (viii) the benefit of all present and future licences (statutory or otherwise) held in connection with its business or the use of any of the Secured Assets the subject of the security pursuant to sub-clause (a) above and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
- (ix) its present and future uncalled capital; and
- (x) all know how licences and patents (including applications and rights to apply therefor), copyrights, rights in trademarks, service marks whether registered or not, and rights in confidential information now or at any time belonging to it.

2. As security for the payment of all Secured Liabilities, the Company hereby assigns and agrees to assign with full title guarantee to the Bank absolutely (but subject always to such Company's right of redemption):

- (a) all its right, title and interest in and to the Insurances (certified copies of which shall be delivered to the Bank on the signing hereof and from time to time thereafter when required by the Bank) and all rights of such Company to make recovery under any of the Insurances and all proceeds of the Insurances receivable by it;
- (b) all its rights, titles, benefits and interests whatsoever present and future whether proprietary contractual or otherwise under or arising out of or evidenced by each of the documents to which it is a party, particulars whereof are set out in Schedule 4 of the Charge as the same are from time to time entered into and as from time to time varied, amended or supplemented, with the full benefit of all negotiable or non-negotiable instruments, guarantees, indemnities, debentures, mortgages, charges, liens, collateral warranties and other security in respect of the same (being collectively **the Assigned Documents** which expression includes each and every of the same) including but not limited to all claims for damages or other remedies in respect of any breach thereof, reservation of proprietary rights, right of tracing, rights in the nature of security and all other rights and remedies of whatsoever nature now or hereafter held by it in respect of all or any of the foregoing and all moneys from time to time becoming due or owing thereunder or in connection therewith but so that the Bank shall not in any circumstances incur any liability whatsoever in respect of any of the foregoing, together with any agreements (whether written, oral or implied) or instruments entered into in connection therewith as the same may from time to time be varied, amended or supplemented; and

3. As security for the payment of all Secured Liabilities, the Company with full title guarantee charges in favour of the Bank by way of floating charge all its undertakings and all its

property, assets and rights whatsoever and wheresoever both present and future not otherwise effectively charged or assigned pursuant to Clause 3 or Clause 4 of the Charge.

4. The Company shall not otherwise than as provided in the Facility Agreement:-
  - (a) create or permit to subsist any Encumbrance (other than a Permitted Encumbrance) over all or any part of the Secured Assets;
  - (b) part with, sell, transfer or otherwise dispose of or agree to part with, sell, transfer or otherwise dispose of all or any part of the Secured Assets.
5. The Bank may at any time by notice to the Company convert the floating charge hereby created into a specific charge as regards any assets specified in the notice which the Bank shall consider (acting reasonably) to be in danger of being seized or sold under any form of distress attachment, execution or other legal process or to be otherwise in jeopardy and (whether or not this security has become enforceable) may at any time appoint a Receiver thereof.
6. The floating charge created by Clause 5.1 of the Charge shall (other than in respect of any of the Secured Assets situate in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto pursuant to Section 72 of the Insolvency Act 1986 by reason of any automatic conversion) in addition to the circumstances in which the same will occur under general law automatically be converted into a fixed charge:-
  - (a) on the convening of any meeting of the members of a Company to consider a resolution to wind such Company up (or not to wind such Company up); or
  - (b) on the presentation of a petition (other than a frivolous or vexatious petition) to wind a Company up.

**Definitions applicable to the foregoing Companies Form 395 in respect of a Composite Guarantee and Debenture dated 30th June 2000 and made between Ridgewood Renewable Projects 2 Limited and Ridgewood Renewable Projects Limited and the Project Companies and The Governor and Company of the Bank of Scotland**

"**Accession Deed**" means a deed supplemental to the Charge executed by any other Subsidiary of the Borrower pursuant to Clause 9.8 of the Charge (and substantially in the form set out in Schedule 7) by virtue of which such other Subsidiary becomes bound by the Charge in the capacity of a Company;

"**Assigned Documents**" has the meaning set out in Clause 4.1(b) of the Charge;

"**Borrower**" means Ridgewood Renewable Projects 2 Limited, (Company No 3966429), whose registered office is at 115 Colmore Row, Birmingham, B3 3AL;

"**Company**" means the Borrower, Ridgewood Renewable Projects Limited, the Project Companies and each Subsidiary (if any) of the Borrower, which becomes a party to the Charge pursuant to an Accession Deed in accordance with the provisions of Clause 9.8 of the Charge;

"**Encumbrance**" includes any mortgage, pledge, lien, charge (whether fixed or floating), encumbrance, hypothecation, security interest, title, retention or other preferential right having the effect of creating security;

"**Facility Agreement**" means the facility agreement dated on or about the date of the Charge among the Borrower, Ridgewood Renewable Projects Limited, the Project Companies and the Bank whereby the Bank made credit facilities of up to £13,334,000 available to the Borrower and includes reference to all amendments and variations therefore and supplements thereto from time to time in force;

"**Fixtures**" means, in relation to the Mortgaged Property of a Company, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon, the property wherein is vested in that Company;

"**Insurances**" means, in relation to a Company, all contracts and policies of insurance or indemnities which are from time to time taken out by or on behalf of that Company or (to the extent of such interest) in which such Company has an interest including, without limitation, any insurance maintained in respect of liabilities arising under any PCP Documents;

"**Mortgaged Property**" means, in relation to a Company, the property of that Company hereby legally mortgaged and any other freehold or leasehold property owned by such Company and which is the subject of the Charge;

"**Permitted Encumbrances**" means:-

- (a) Encumbrances in favour of the Bank;
- (b) any lien arising solely by operation of law in the ordinary course of business in respect of any obligation which is not overdue for settlement; and
- (c) Encumbrances granted with the prior written consent of the Bank;

"**PCP Documents**" has the meaning given to it in the Facility Agreement;

"**Project Company**" has the meaning given to it in the Facility Agreement;

"**Receiver**" has the meaning given to it in Clause 14.1 of the Charge;

"Secured Assets" means, in relation to a Company, the assets, rights and property of such Company the subject of any security hereby created;

Unless the context or any express provision of the Facility Agreement otherwise requires:-

- 1.1 words importing the singular shall include the plural and vice versa;
- 1.2 the term "assets" includes properties and rights of every kind, present, future and contingent (including uncalled share capital), and every kind of interest in an asset;
- 1.3 a reference to a person shall be constituted and including references to an individual, firm, company, corporation, incorporated body, person or any state or agency thereof and shall be deemed to be a reference to or include, as appropriate, any permitted successor, and assign or transferee of such person;
- 1.4 all references to statutes and other legislation include all modifications, re-enactments and amendments thereof; and
- 1.5 a references to (or to any specified provision of) the Charge or to another agreement or document shall be constructed as including a reference to all permitted amendments, variations or novations thereof or supplements thereto from time to time in force.



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**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 03466081

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT COMPOSITE GUARANTEE AND DEBENTURE DATED THE 30th JUNE 2000 AND CREATED BY BELLHOUSE ENERGY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 14th JULY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JULY 2000.

*P. G.R.*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



COMPANIES HOUSE