



**Registration of a Charge**

Company name: **FOXGLOVE ENERGY SUPPLY LIMITED**

Company number: **09689035**



X80583YR

Received for Electronic Filing: **26/02/2019**

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**Details of Charge**

Date of creation: **15/02/2019**

Charge code: **0968 9035 0005**

Persons entitled: **FISCHER FUTURE HEAT UK LIMITED**

Brief description: **(1) BY WAY OF FIXED CHARGE (A) ALL ESTATES OR INTERESTS IN ANY FREEHOLD AND LEASEHOLD PROPERTY NOW AND IN THE FUTURE VESTED IN THE BORROWER (AS DEFINED IN THE INSTRUMENT) OR IN WHICH IT IS OTHERWISE INTERESTED; (B) ALL PRESENT AND FUTURE BOOK AND OTHER DEBTS, MONETARY CLAIMS DUE OR OWING TO THE BORROWER, AND THE BENEFIT OF ALL SECURITY, GUARANTEES AND OTHER RIGHTS OF ANY NATURE ENJOYED OR HELD BY THE BORROWER IN RELATION TO ANY OF THEM; (C) ALL PRESENT AND FUTURE RIGHTS, LICENCES GUARANTEES, RENTS, DEPOSITS, CONTRACTS, COVENANTS AND WARRANTIES RELATING TO THE PROPERTIES CHARGED BY (A), ABOVE; (D) ALL LICENCES, CONSENTS AND AUTHORISATIONS, STATUTORY OR OTHERWISE, HELD OR REQUIRED IN CONNECTION WITH THE BORROWER'S BUSINESS OR THE USE OF ANY OF ITS ASSETS, PROPERTY AND UNDERTAKING AND ALL RIGHTS IN CONNECTION WITH THEM; (E) ALL PRESENT AND FUTURE GOODWILL AND UNCALLED CAPITAL FOR THE TIME BEING IN THE BORROWER; AND (F) ALL PRESENT AND FUTURE EQUIPMENT, PLANT, MACHINERY, TOOLS, VEHICLES, FURNITURE, FITTINGS, INSTALLATIONS AND APPARATUS AND OTHER TANGIBLE MOVEABLE PROPERTY FOR THE TIME BEING OWNED BY THE BORROWER, INCLUDING ANY PART OF IT AND ALL SPARE PARTS, REPLACEMENTS, MODIFICATIONS AND ADDITIONS. (2) BY WAY OF FLOATING CHARGE, ALL THE UNDERTAKING, PROPERTY ASSETS AND RIGHTS OF THE BORROWER AT ANY TIME NOT EFFECTIVELY MORTGAGED, CHARGED OR ASSIGNED PURSUANT TO PART 1, ABOVE.**

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

**Contains negative pledge.**

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## Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

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## Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JESSICA CROSS**



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

Company number: 9689035

Charge code: 0968 9035 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th February 2019 and created by FOXGLOVE ENERGY SUPPLY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th February 2019 .

Given at Companies House, Cardiff on 27th February 2019

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



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATE 15th February 2019

**(1) FISCHER FUTURE HEAT UK LIMITED**

and

**(2) FOXGLOVE ENERGY SUPPLY LIMITED**

**DEBENTURE**

 **HOWES  
PERCIVAL**

CAMBRIDGE • LEICESTER • MANCHESTER • MILTON KEYNES •

NORTHAMPTON • NORWICH

WE CERTIFY THIS TO  
BE A TRUE COPY OF THE ORIGINAL

*Howes Percival LLP.*

HOWES PERCIVAL LLP

*Redacted in accordance with  
s859G of the Companies Act  
2006.*

THIS DEBENTURE is made on

15<sup>th</sup>

February 2019

**BETWEEN**

- (1) **FOXGLOVE ENERGY SUPPLY LIMITED** incorporated and registered in England and Wales with company number **09689035** whose registered office is at 16 North Mills, Frog Island, Leicester, Leiceshire, England, LE3 5DL (the "**Borrower**");
- (2) **FISCHER FUTURE HEAT UK LIMITED** incorporated and registered in England and Wales with company number **06021954** whose registered office is at The Waterfront, 19–20 North Mills, Frog Island, Leicester, LE3 5DH (the "**Lender**").

**WHEREAS**

- (A) The Lender has agreed to provide the Borrower with loan facilities on a secured basis.
- (B) Under this deed, the Borrower provides security to the Lender for all its present and future obligations and liabilities to the Lender.

**OPERATIVE PROVISIONS**

1. As a continuing security for the payment and discharge of all sums advanced by the Lender to the Borrower and all present and future obligations of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style (the "**Secured Liabilities**"), the Borrower with full title guarantee:

1.1 charges to the Lender, by way of fixed charge:

1.1.1 all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Borrower or in which it is otherwise interested;

1.1.2 all present and future book and other debts, monetary claims due or owing to the Borrower, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Borrower in relation to any of them;

- 1.1.3 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the properties charged by **clause 1.1.1**;
  - 1.1.4 all licences, consents and authorisations, statutory or otherwise, held or required in connection with the Borrower's business or the use of any of its assets, property and undertaking and all rights in connection with them;
  - 1.1.5 all present and future goodwill and uncalled capital for the time being of the Borrower; and
  - 1.1.6 all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Borrower, including any part of it and all spare parts, replacements, modifications and additions (the "**Equipment**"); and
- 1.2 charges to the Lender, by way of floating charge, all the undertaking, property, assets and rights of the Borrower at any time not effectively mortgaged, charged or assigned pursuant to **clause 1.1**.
2. The floating charge created by **clause 1.2** will automatically and immediately (without notice) be converted into a fixed charge over the relevant assets if:
- 2.1 the Borrower:
    - 2.1.1 without the prior written consent of the Lender creates or attempts to create any mortgage, debenture, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (each an "**Encumbrance**") or any trust in favour of another person over all or any part of the goodwill, undertaking, property, assets, revenues and rights hereby charged (together the "**Charged Property**"); or

- 2.1.2 disposes or attempts to dispose of all or any part of the Charged Property (except in the case of property which is subject only to the floating charge which may, while the floating charge remains uncrystallised, be sold at market value in the usual course of trading for the purpose of carrying on the Borrower's business as a going concern); or
  - 2.2 a receiver is appointed over all or any of the Charged Property that is subject to the floating charge; or
  - 2.3 any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Charged Property; or
  - 2.4 the Lender receives notice of intention or an application to court for the appointment of an administrator of the Borrower.
3. Any asset acquired by the Borrower after any crystallisation of the floating charge created by this Debenture which but for such crystallisation would be subject to a floating charge will (unless the Lender confirms in writing to the contrary) be charged to the Lender by way of fixed charge.
4. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this Debenture.
5. The security constituted by this Debenture shall become immediately enforceable if:
  - 5.1 any of the events in clauses 2.1 to 2.4 occurs;
  - 5.2 the Borrower fails to pay any sums due to the Lender when demanded by the Lender;
  - 5.3 the Borrower commits any breach of the terms of this Debenture;
  - 5.4 the Borrower ceases or threatens to cease to carry on all or any part of its business;
  - 5.5 a winding up petition is presented against the Borrower; or

- 5.6 the Borrower, in the opinion of the Lender, becomes unable to pay its debts as and when they fall due.
6. The liability of the Borrower under this Debenture in respect of any of the Secured Liabilities will not be discharged, prejudiced or affected by:
- 6.1 any security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground; or
- 6.2 any amendment, variation, novation, replacement or supplement of or to any of the Secured Liabilities; or
- 6.3 the Lender accepting or varying any compromise, arrangement or settlement in respect of the Secured Liabilities or omitting to claim or enforce payment from any other person; or
- 6.4 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Borrower.

The Borrower waives any right it may have of requiring the Lender to enforce any security or other right or to claim any payment from or otherwise to proceed against any other person before enforcing this Debenture against the Borrower.

7. The Borrower covenants with the Lender that during the continuance of the security constituted by this Debenture, and save for any security created or outstanding at the time of this Agreement and registered at Companies House:
- 7.1 it will not at any time, except with the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed):
- 7.1.1 create, purport to create or permit to subsist any Encumbrance in relation to the Charged Property, other than this Debenture ("**Permitted Security**");
- 7.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property, except in the ordinary



course of the Borrower's trade in the case of Charged Property which is only subject to an uncrystallised floating charge; or

7.1.3 create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party;

7.2 it will:

7.2.1 not knowingly do, or permit to be done, any act or thing, which will or is likely to materially depreciate, jeopardise or prejudice the security held by the Lender or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this Debenture;

7.3 it will comply with any statute and all byelaws and regulations relating to its trade or business or the Charged Property;

7.4 it will:

7.4.1 insure and keep insured all of its undertaking and assets with reputable and responsible insurers in such manner and to such extent as is reasonable and customary for an enterprise engaged in the same or similar business;

7.4.2 duly and punctually pay all premiums and any other monies necessary for maintaining its insurance in full force and effect;

7.5 it will:

7.5.1 at all times keep in good and substantial repair and condition (fair wear and tear excepted) all the Charged Property including, without limitation, all buildings, erections, structures and fixtures and fittings on and in the Charged Property;

7.5.2 keep all Equipment in good repair, working order and condition (fair wear and tear excepted) and fit for its purpose; and

- 7.6 it will, as soon as is reasonably practicable upon becoming aware of the same give the Lender notice in writing of any breach of any covenant set out in this clause 7; and
- 7.7 it will permit the Lender and any receiver and/or manager of all or any of the Charged Property appointed pursuant to clause 13.1 (a "Receiver") and any person appointed by either of them to enter upon and inspect any Charged Property during normal business hours upon reasonable prior notice.
8. The Lender will have the following powers:
- 8.1 The Lender will be entitled (but not bound) to remedy a breach at any time by the Borrower of any of its obligations contained in this Debenture that the Borrower has failed to remedy following reasonable written notice from the Lender and the Borrower irrevocably authorises the Lender and their agents to do all such reasonable things as are necessary for that purpose.
- 8.2 The rights of the Lender under clause 8.1 are without prejudice to any other rights of the Lender under this Debenture and the exercise of those rights will not make the Lender liable to account as a mortgagee in possession.
- 8.3 At any time after the security constituted by this Debenture has become enforceable, the Lender or any Receiver appointed by the Lender:
- 8.3.1 may dispose of any chattels or produce found on any freehold or leasehold property of the Borrower as agent for the Borrower; and
- 8.3.2 without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, will be indemnified by the Borrower against any reasonable and properly incurred liability arising from such disposal PROVIDED THAT the Borrower shall not be liable for any liability which is indirect, special or consequential.
- 8.4 The Lender may at their discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a

party to this Debenture (whether or not such person or persons are jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this Debenture or to the liability of the Borrower for the Secured Liabilities.

9. Section 103 of the Law of Property Act 1925 will not apply and the Lender may exercise his power of sale and any other powers under that or any other Act or this Debenture at any time after the execution of this Debenture.
10. The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender under this Debenture are extended so as to authorise the Lender whether in their own name or in that of the Borrower to grant a lease or leases of the whole of any part or parts of the freehold and leasehold property of the Borrower with whatever rights relating to other parts of it and containing whatever covenants on the part of the Borrower and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender thinks fit.
11. No purchaser, mortgagee or other person dealing with the Lender or any Receiver will be concerned:
  - 11.1 to enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or undischarged, or whether the power the Lender or a Receiver is purporting to exercise has become exercisable; or
  - 11.2 to see to the application of any money paid to the Lender or any Receiver.
12. Neither the Lender nor any Receiver nor any administrator appointed to manage the affairs, business and property of the Borrower pursuant to **clause 23** (a "**Borrower Administrator**") will be liable to account as mortgagee in possession in respect of all or any of the Charged Property nor will any of them be liable for any loss upon realisation of, or for any neglect or default of any nature whatsoever in connection with, all or any of the Charged Property for which a mortgagee in possession might as such be liable.
13. At any time after the security constituted by this Debenture becomes enforceable, or at the request of the Borrower, the Lender may without further notice:

13.1 appoint under seal or in writing by a duly authorised officer of the Lender any one or more person or persons to be a receiver or a receiver and manager of all or any part of the Charged Property; and

13.2 (subject to section 45 of the Insolvency Act 1986) from time to time in writing remove any person appointed to be Receiver and may in like manner appoint another in his place.

Where more than one person is appointed Receiver, they will have power to act separately (unless the appointment by the Lender specifies to the contrary).

14. The powers of sale and appointing a Receiver conferred by this Debenture will be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986 and the Law of Property Act 1925 or otherwise and will be exercisable without the restrictions contained in sections 103 and 109 of the Law of Property Act 1925 or otherwise.

15. The power to appoint a Receiver (whether conferred by this Debenture or by statute) will be and remain exercisable by the Lender notwithstanding any prior appointment in respect of all or any part of the Charged Property.

16. Any Receiver appointed by the Lender will be the agent of the Borrower and the Borrower will be solely responsible for his acts (save on account of negligence or misconduct) and remuneration but shall not be responsible for any defaults committed by him.

17. Any Receiver appointed by the Lender will, in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act 1986, have power to do all such acts and things as an absolute owner could do in the management of such of the Charged Property over which the Receiver is appointed and in particular the following powers:

17.1 to undertake or complete any works of repair, building or development on any freehold or leasehold property of the Borrower;

- 17.2 to grant or to accept surrenders of any leases or tenancies affecting any freehold or leasehold property of the Borrower upon such terms and subject to such conditions as he thinks fit;
- 17.3 to provide the services of and employ, or engage, such managers, contractors and other personnel and professional advisors on such terms as he deems expedient;
- 17.4 to make such elections for value added tax purposes as he thinks fit;
- 17.5 to charge and receive such sums by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Lender may prescribe or agree with him;
- 17.6 to collect and get in the Charged Property in respect of which he is appointed or any part thereof and for that purpose to make such demands and take any proceedings as may seem expedient and to take possession of the Charged Property with like rights;
- 17.7 to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Borrower;
- 17.8 to grant options and licences over all or any part of the Charged Property, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of, all or any of the property of the Borrower in respect of which he is appointed in such manner and generally on such terms and conditions as he thinks fit (fixtures and plant and machinery may be severed and sold separately from the premises in which they are contained without the consent of the Borrower) and to carry any such sale, assignment, leasing or surrender into effect. Any such sale may be for such consideration as he shall think fit and he may promote or concur in promoting a company to purchase the property to be sold;
- 17.9 to make any arrangement, settlement or compromise between the Borrower and any other person which he may think expedient;

- 17.10 to make substitutions of, or improvements to, the Equipment as he may think expedient;
- 17.11 to make calls conditionally or unconditionally on the members of the Borrower in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payments of any calls so made as are conferred by the articles of association of the Borrower on its directors in respect of calls authorised to be made by them;
- 17.12 to appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine;
- 17.13 if he thinks fit, but without prejudice to the indemnity contained in **clause 26**, to effect with any insurer any policy or policies of insurance either in lieu or satisfaction of, or in addition to, such insurance;
- 17.14 to exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that Act and to exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986;
- 17.15 for any of the purposes authorised by this **clause 17** to raise money by borrowing from the Lender or from any other person on the security of all or any of the Charged Property in respect of which he is appointed upon such terms (including, if the Lender consents, to terms under which such security ranks in priority to this Debenture) as he thinks fit;
- 17.16 to do all such other reasonable acts and things as he may consider incidental or conducive to any of the matters or powers in this **clause 17** or which he lawfully may or can do as agent for the Borrower.

Any exercise of any of these powers may be on behalf of the Borrower, the directors of the Borrower (in the case of the power contained in **clause 17.11**) or himself.

- 18. all monies received by the Lender or a Receiver (other than insurance monies) will be applied:

- 18.1 first in paying all rents, taxes, rates and outgoings whatever affecting any Charged Property;
  - 18.2 second in paying all costs, charges and expenses of and incidental to the appointment of any Receiver and the exercise of his powers and all outgoings paid by him;
  - 18.3 third in paying the remuneration of any Receiver (as agreed between him and the Lender);
  - 18.4 fourth in or towards discharge of the Secured Liabilities in such order and manner as the Lender determines; and
  - 18.5 finally in paying any surplus to the Borrower or any other person entitled to it.
19. Neither the Lender nor any Receiver will be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.
20. All monies received by the Lender or a Receiver under this Debenture may, at the discretion of the Lender or Receiver, be credited to any suspense or securities realised account and will bear interest at such rate, if any, as may be agreed in writing between the Lender and the Borrower and may be held in such account for so long as the Lender or Receiver thinks fit.
21. By way of security the Borrower irrevocably appoints the Lender and every Receiver separately to be the attorney of the Borrower and in its name and on its behalf and as its act and deed to execute any documents, and do any acts and things, which:
- 21.1 the Borrower is required to execute and do under this Debenture; and
  - 21.2 any attorney may deem proper in exercising any of the powers, authorities and discretions conferred by this Debenture or by law on the Lender or any Receiver.
22. By this Debenture the Borrower ratifies and confirms and agrees to ratify and confirm anything which any of its attorneys may do in the proper and lawful exercise or

purported exercise of all or any of the powers, authorities and discretions referred to in **clause 21**.

23. The Lender may without notice to the Borrower appoint any one or more persons to be an administrator of the Borrower pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986 if this Debenture becomes enforceable.

24. Any appointment under **clause 23** will:

24.1 be in writing signed by a duly authorised signatory of the Lender; and

24.2 take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied.

25. The Lender may (subject to any necessary approval from the court) end the appointment of a Borrower Administrator by notice in writing in accordance with **clause 24** and appoint under that clause a replacement for any Borrower Administrator whose appointment ends for any reason.

26. The Borrower will pay to or reimburse the Lender and any Receiver on demand, on an indemnity basis, all reasonable and properly incurred actions, liabilities and costs, charges, expenses and liabilities of any kind including, without limitation, reasonable and properly incurred costs and damages (PROVIDED THAT the Borrower shall not be liable for any actions, liabilities and costs, charges, expenses and liabilities which are indirect, special or consequential) in connection with litigation, professional fees, disbursements and any value added tax charged on any thereof ("**Costs**") incurred by the Lender and any Receiver in relation to:

26.1 this Debenture or the Charged Property; or

26.2 protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender' rights under this Debenture; or

26.3 suing for or recovering any of the Secured Liabilities,

(including, without limitation, the Costs of any proceedings in relation to this Debenture or the Secured Liabilities).



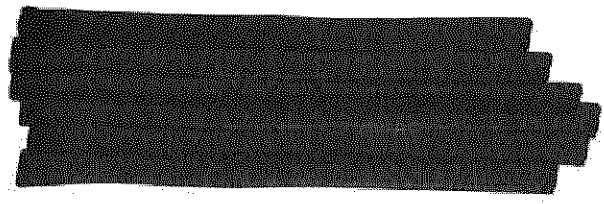
27. The Lender and any Receiver and their respective employees and agents will be indemnified out of the Charged Property in respect of all Costs incurred or suffered in or as a result of:
  - 27.1 the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Debenture; and
  - 27.2 any matter or thing done or omitted to be done in relation to the Charged Property under those powers.
28. The Lender may not at any time, without the prior written consent of the Borrower (such consent not to be unreasonably withheld or delayed), assign or transfer any or all of their rights and obligations under this deed.
29. This Debenture will be in addition to and independent of every other security or guarantee which the Lender may at any time hold for any of the Secured Liabilities and no prior security held by the Lender over the whole or any part of the Charged Property will merge in the security created by this Debenture.
30. This Debenture will remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until the Lender discharges this Debenture in writing or the Secured Liabilities have been repaid in full.
31. Any release, discharge or settlement between the Borrower and the Lender will be deemed conditional upon no payment or security received by the Lender in respect of the Secured Liabilities being avoided or reduced or ordered to be refunded pursuant to any provision of any enactment relating to insolvency, bankruptcy, winding-up, administration or receivership and, notwithstanding any such release, discharge or settlement:
  - 31.1 the Lender or its nominee will be at liberty to retain this Debenture and the security created by or pursuant to this Debenture, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as the Lender deems necessary to provide the Lender with security against any such avoidance or reduction or order for refund; and




- 31.2 the Lender will be entitled to recover the value or amount of such security or payment from the Borrower subsequently as if such settlement, discharge or release had not occurred and the Borrower agrees with the Lender accordingly and charges the Charged Property and the proceeds of any sale of it with any liability under this **clause 31.2**.
32. Once the Secured Liabilities have been paid in full, the Lender and the Administrators shall take whatever action is necessary to:
- 32.1 release the Charged Property from the security constituted by this Debenture;  
and
- 32.2 reassign the Charged Property to the Borrower.
33. The rights and powers of the parties conferred by this Debenture are cumulative, may be exercised as often as each party considers appropriate, and are in addition to its respective rights and powers under the general law.
34. Any waiver or variation of any right by any party (whether arising under this Debenture or under the general law) is only effective if it is in writing and signed by the relevant party and applies only in the circumstances for which it was given and will not prevent the relevant party from subsequently relying on the relevant provision.
35. No act or course of conduct or negotiation by or on behalf of any party will in any way preclude the said party from exercising any right or power under this Debenture or constitute a suspension or variation of any such right or power.
36. No delay or failure to exercise any right or power under this Debenture will operate as a waiver.
37. No single or partial exercise of any right under this Debenture will prevent any other or further exercise of that or any other such right.
38. The restriction on the right of consolidating mortgages contained in section 93 of the Law of Property Act 1925 will not apply to this Debenture.

39. The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Debenture under the laws of any jurisdiction will not affect the validity, enforceability or legality of the other provisions.
40. This Debenture may be executed in any number of counterparts each of which when executed and delivered will be an original, but all the counterparts will together constitute one and the same Debenture.
41. A third party (being any person other than the Borrower and the Lender and the Lender's permitted successors and assigns) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Debenture.
42. The perpetuity period applicable to all trusts declared by this Debenture will be 80 years.
43. Any notice or other communication given in connection with this Debenture will be in writing and will be delivered personally or sent by prepaid first class post to the recipient's address as set out at the beginning of this Debenture or by fax to such number notified to the other parties prior to the date hereof or to any other address or fax number which the recipient has notified in writing to the sender received not less than 7 business days before the notice was despatched.
44. A notice or other communication is deemed given:
- 44.1 if delivered personally, upon delivery at the address provided for in **clause 43**;  
or
  - 44.2 if sent by prepaid first class post, on the second business day (being a day (other than a Saturday or Sunday) on which banks are open for business in London for normal banking business) after posting it; or
  - 44.3 if sent by fax, on completion of its transmission
- provided that, if it is delivered personally or sent by fax on a day which is not a business day or after 4 p.m. on a Business Day, it will instead be deemed to have been given or made on the next business day.
45. This Debenture will be governed by and construed in accordance with English law.

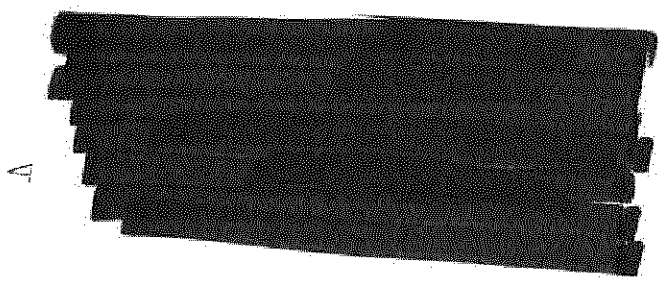
**This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.**

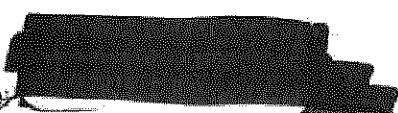

SIGNED AS A DEED by )  
)  
a director for and on behalf of )  
FOXGLOVE ENERGY SUPPLY )  
LIMITED in the presence of: )



Signature:   
Name: Simon DOWSE  
Address:   
Occupation: 

SIGNED AS A DEED by )  
)  
a director for and on behalf of )  
FISCHER FUTURE HEAT UK )  
LIMITED in the presence of: )



Signature:   
Name: J. PENNINGHAM  
Address:   
Occupation: 