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THIS GUARANTEE is given this <<Insert month>>, <<Insert Year>>.

By <<Insert Guarantor's name >> <<Insert address>> (the 'Guarantor')

In respect of <<Insert Borrower's name >> <<Insert Borrower's address>> (the 'Borrower')

To <<Insert Lender's name>> of <<Insert Lender's address>> (the 'Lender')

WHEREAS

- (1) The Lender agrees to loan <<Insert Amount>> to the Borrower and the Borrower agrees to accept the Amount on loan
- (2) In consideration of this Agreement the Guarantor agrees to provide the Guarantor's request, not only as guarantor but also as principal
- (3) Having agreed the Amount <<Insert Amount>> the parties wish to enter into an Agreement;

IT IS AGREED:

1. Borrower's Obligations

The Borrower will observe and perform all such agreed obligations, stipulations and conditions agreed on the part of the parties under this or any other agreement. In the event of breach the Guarantor shall itself observe and perform all such agreed conditions.

2. Guarantor's Obligations

2.1 The Guarantor guarantees the repayment to the Lender on all amounts now owing or which may become owing from the Borrower on account of such loans, or any other debts, howsoever incurred, in whole or in part, in proof, however and whenever made, but all not exceed a maximum amount of £<<Insert maximum amount>>.

2.2 The Guarantor will indemnify the Lender against all actions, claims, demands, damages, losses and expenses, including all solicitor's costs, which the Lender shall become liable for or be subject to in connection with the breach by the Borrower of any agreed obligations and conditions, save that the maximum amount shall be as stated in Sub-clause 2.1 above.

3. Waiver

Notice of the acceptance of any liability shall not be affected by any extension of time or other modification of any security agreement hereby waived. The Guarantor's liability shall be given to the Guarantor or failure of the Lender to take any action with respect to any endorsement or guarantee which it may at any time hold, or the Borrower in the former manner of doing business, whether by merger, partnership formation or

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otherwise.

4. Borrower's Bankruptcy or Insolvency

The Guarantor undertakes to remain solvent and to continue to pay the Borrower becoming bankrupt or entering into liquidation, either voluntarily, and the trustee in such bankruptcy or liquidator discharging the Borrower's liabilities or in the event of the Borrower being dissolved or ceasing to exist, the trustee of the failure for any reason of the Borrower being in breach of the terms, stipulations and conditions contained herein, that it shall remain liable for the liability of the Guarantor.

The Borrower becoming bankrupt or entering into liquidation, either voluntarily, and the trustee in such bankruptcy or liquidator discharging the Borrower's liabilities or in the event of the Borrower being dissolved or ceasing to exist, the trustee of the failure for any reason of the Borrower being in breach of the terms, stipulations and conditions contained herein, that it shall remain liable for the liability of the Guarantor.

5. Liability

5.1 The liability of the Guarantor to the Lender may not be affected by any arrangements which the Lender may make with any other person or any other act (including, without limitation, assignments or variations to the terms of this Agreement) which would or might operate to diminish or discharge the liability of the Guarantor or provide a defence to a surety.

The liability of the Guarantor to the Lender may not be affected by any arrangements which the Lender may make with any other person or any other act (including, without limitation, assignments or variations to the terms of this Agreement) which would or might operate to diminish or discharge the liability of the Guarantor or provide a defence to a surety.

5.2 The Guarantor acknowledges that the guarantee shall not be revoked by his death or by any force majeure event, nor his heirs, successors, or assigns.

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5.3 The Guarantor agrees to act on behalf of the Borrower or by its agents, which may not be agents of the Guarantor which is capable of being sued in any legal jurisdiction notwithstanding any legal limitation or limitation of circumstances where the Guarantor or the Borrower or the Guarantor or not shall nevertheless be and shall be treated as though the same had been incurred or assumed by the Guarantor as the sole or principal obligor.

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5.4 The Guarantor may not be liable to the Lender for any default of the Borrower, notwithstanding that the Lender may not have exhausted all its remedies against the Borrower.

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6. Termination

The Guarantor shall be released from the guarantee at a date (the "Termination Date") to be determined by written notice to determine this date (the "Termination Date") less than << insert time period in days or months >> after the date of such notice. This guarantee shall cease with respect to all engagements effected or entered into on or before the Termination Date, but shall continue to apply to all credit extended or to be extended on or before the Termination Date and to all goods in transit but not yet received at the Termination Date.

The Guarantor shall be released from the guarantee at a date (the "Termination Date") to be determined by written notice to determine this date (the "Termination Date") less than << insert time period in days or months >> after the date of such notice. This guarantee shall cease with respect to all engagements effected or entered into on or before the Termination Date, but shall continue to apply to all credit extended or to be extended on or before the Termination Date and to all goods in transit but not yet received at the Termination Date.

7. Applicable Law and Jurisdiction

English law applies to the guarantee and the Parties agree to the non-exclusive jurisdiction of the courts of England and Wales.

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IN WITNESS WHEREOF this Agreement has been executed the day and year first

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before written.

SIGNED by
<<Name of Lendor>>

In the presence of
<<Name & Address of Witness>>

SIGNED by
<<Name of Borrower>>

In the presence of
<<Name & Address of Witness>>

SIGNED by
<<Name of Guarantor>> Limited

In the presence of
<<Name & Address of Witness>>

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