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LOAN DEED (INCLUDING TABLE CHARGE)

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(1) << Name of Borrower'

(2) << Name of the Lender'

(3) << Names of Debtors >> 'The Owners'

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THIS DEED IS MADE the << day

BETWEEN:

- (1) << Name of Director >> (the
- (2) << Name of Company >> (th & Wales situated
- with company number << Co
- at << Registered Address >>
- (3) << Name of Director >> of th f <<
- Address >> (the "Owners")

NOW IT IS HEREBY AGREED as

BACKGROUND

The Borrower is [connected] agreed to
provide the Borrower with a property
on which the loan is to be s

1. Definitions and Interpretation

1.1 In this Deed:-

"Advance"	
"Commencement Date"	
"Event of Default"	d in
"Existing Security"	en this tten of the
"Occupation Leases"	and/or and all nd any rent fit of or
"Potential Event of Default"	d, on grace his
"Property"	
"Rents"	sums

	representing or on account of insurance premiums, service charges and the like) payable under any Occupation Lease including without limitation any Value Added Tax payable on or in respect of the same and all insurance moneys payable in respect of loss of rents;
“Repayment Date”	means each of the dates specified in clause 7 where a Repayment Instalment becomes due;
“Repayment Instalment”	means each of the instalments specified in clause 7 and Schedule 1;
“Security”	means any mortgage, debenture, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, title retention or any other type of arrangement having a similar effect to any of them (other than as created by this Deed);
“Unpaid Amount”	means any sum or amount of the Loan which has not been repaid on the date it falls due under this Deed;
“Warranties”	means the warranties set out at clause 10.

1.2 Any reference in this Deed to a statute or a provision of a statute shall be construed as a reference to that statute or provision as amended, re-enacted or extended at the relevant time.

1.3 The headings in this Deed are for convenience only and shall not affect their interpretation.

2. The Loan

Subject to and in accordance with this Deed the Lender agrees to lend to the Borrower on the Commencement Date the principal sum of £<< amount >> (the “Loan”).

3. Purpose

3.1 The Borrower shall use all sums borrowed by it under this Deed for << purpose for which the loan is to be used >>.

3.2 The Lender is not obliged to monitor or verify how any amount under this Deed is used.

4. Drawdown

4.1 The Loan is available for drawing by the Borrower in [not more than << number >> Advances] [one Advance].

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4.2 The Lender shall make the Advance available to the Borrower in immediately available form on the date of the relevant Advance to, or for the account of, the Borrower.

4.3 [The Advance shall be repaid by the Borrower by the Lender in the following instalments:

-	£<< amount >>
-	£<< amount >>
-	£<< amount >>
-	£<< amount >>
-	£<< amount >>]
	£<< amount >>

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5. Interest

5.1 The Lender shall charge interest at the rate of [a] [an] [annual] [monthly] [daily] rate of << [percentage] %

5.2 Interest shall be payable [monthly] on the balance outstanding from the Loan until the Loan is repaid in full, and will be charged to the Borrower in arrears.

5.3 In the event of default, the aforesaid interest rate shall apply to the total amount due at the time of default.

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6. Repayment

6.1 The Borrower shall repay the Loan in instalments in accordance with Schedule 2.

6.2 The Borrower shall not prepay any part of the Loan which is repaid.

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7. Value Added Tax

All considerations payable under this Deed by the Borrower to the Lender shall be exclusive of any VAT.

8. Security

The Owners of the Property hereby charge (to the intent that the charge shall constitute a continuing security) in favour of the Lender in respect of the Property:

8.1 by way of mortgage of the Property;

8.2 by way of assignment of all the rights benefit and advantages at any time arising from the Property to the Owners in:

a) [management company connected with the Property];

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b) the reversion immediately expectant upon the term created by any lease under which the land is held;

8.3 by way of a lease, sub-lease, licence, or other security held from time to time in respect of the Property, provided that nothing in this sub-clause shall affect the Borrower's possession.

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9. **Warranties**

The Borrower warrants:

9.1 The Borrower is the beneficial owners of and have good title to the Property except for the Existing Security.

9.2 The Borrower has taken all necessary action and obtained all required consents to execute, deliver and perform its obligations under this Deed. All such consents are in full force and effect.

9.3 The information provided to the Lender in electronic format, supplied by the Borrower to the Lender in connection with this Deed was, at the time it was supplied, accurate in all material respects at the time it was provided.

9.3.1 The information was accurate in all material respects at the time it was provided.

9.3.2 The information was not materially false in any material respect, nor rendered misleading by any other information, at the time it was provided.

9.3.3 The information was not amended, superseded or updated by more recent information provided to the Lender.

9.4 There has been no adverse change in the financial condition of the Borrower since the information specified under Sub-clause 10.3 was provided to the Lender.

9.5 No Event of Default is occurring or is continuing at the date of this Deed.

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10. **Covenants**

The Borrower covenants to the Lender as follows:

10.1 The Borrower shall not assign, transfer, create any Security (except for the Existing Security), or otherwise dispose of the Property or any part thereof, or create any other security, without the Lender's consent.

10.2 The Borrower shall notify the Lender of any Potential Event of Default or Event of Default (and shall take, if any, to remedy it) promptly on becoming aware of the same.

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11. **Events of Default**

11.1 Each of the circumstances set out below is an Event of Default.

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11.1. Repayment Instalment due under this Deed
thin << number >> days from the Repayment

11.1. are (or prove to have been) incomplete, untrue

11.1. any insolvency proceedings against the Borrower
g an arrangement with creditors;

11.1. used against the Borrower to attach or take
erty for payment of a debt;

11.1. r the Property becomes enforceable and is not
ays of enforcement commencing;

11.1. tment as director of the Lender ceases for any

11.1. ;

11.1. rs (or circumstances exist) which, in the
the Lender, is likely to materially and adversely
Borrower to perform all or any of its obligations
mply with, the terms of this Deed.

11.2 The B... any costs incurred by the Lender in taking any
steps t... ies due under this Deed.

12. **Enforcement**

The Unpaid... of notice an... payable with... shall becom... without the L... the Unpaid Amount shall (subject to the service
ny court order) become immediately due and
Borrower and the security created under clause 9
ple on the occurrence of any Event of Default
a demand for payment.

13. **Power of sa**

13.1 Secti... the s... and t... of Pr... imme... beco... as to... property Act 1925 shall not apply to the Loan and
s Deed shall become immediately enforceable
er powers conferred on mortgagees by the Law
d or extended by this Deed shall become
y time after the Loan or any part thereof
paid without the restrictions contained in that Act
herwise.

13.2 Notw... the L... near... exec... s contained in this Deed or any other document,
have become due and payable within the
e Law and Property Act 1925 immediately on the

13.3 The r... conta... Deed... consolidating mortgage securities which is
Law of Property Act 1925 shall not apply to this

13.4 For t... "Mort... of the Law of Property Act 1925 the expression
encumbrancer deriving title under the Borrower

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and s... n 99 of the Law of Property Act 1925 shall not
apply

14. Receivers

14.1 At an... requested so to do by the Owners or after the
occu... ts specified in clause 12, the Lender may
appo... to be a receiver or receivers of the whole or any
part o...

14.2 The L... ny receiver previously appointed under this
Deed... person or other persons as receiver or receivers
eithe... or so removed or who has otherwise ceased to
act o... iver or receivers previously appointed under this
Deed...

14.3 If at a... any such appointment(s) any two or more
perso... ceivers of the same assets or income each one
of su... ttled (unless the contrary shall be stated in any of
the d... nt(s) appointing them) to exercise all the powers
and o... red on receivers individually and to the exclusion
of the...

14.4 Every... removal and every delegation appointment or
remo... exercise of any right to delegate its powers or to
instru... n this Deed may be made either by deed or by
autho... e hand of any of our officers or any person
half by any such officer;

14.5 Every... ing holding office by virtue of an appointment
made... s Deed shall (subject to any limitations or
restr... eed to other instrument appointing him but if the
Own... thstanding that the Owners may have been
woun... n order or voluntary arrangement has been made
again... ners are dissolved) have in relation to the
Prop... e that part of the Property in respect of which he
is ap...

a) ... ed and extended by the provisions hereof)
... ncy Act 1986 and the Law of Property Act
... rs and mortgagees in possession,
... rs and Administrative Receivers appointed

b) ... on behalf of the Owners and at the Borrower's
... powers and rights of an absolute owner and do
... which the Owners could do as absolute owners
... r such winding up, administration, voluntary
... tion.

14.6 In ad... ce to the generality of the foregoing every
recei... dding office by virtue of an appointment made by
the L... shall have the following powers;

a) ... ion of collect and get in the Property;

b) ... er, improve, develop, complete, construct,
... hole or any part of the Property and the fixtures
... to complete or undertake or concur in the

- c)
- d)
- e)
- f)
- g)
- h)
- i)
- j)
- k)

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...king (with or without modification) of any project
...ere concerned or interested in prior to his
...project for the demolition, alteration,
...ment, completion, construction, modification,
...ment, refurbishment, or repair of the Property (or
...the fixtures and fittings thereon;

...ain, redecorate, fit out and furnish the Property or
...l the fixtures and fittings thereon;

...rvice (including without limitation heating
...which may be deemed expedient in relation to
...agement of the Property;

...form repudiate rescind, vary, modify, assign,
...contract or agreement, option agreement,
...uilding contract, or professional appointment or
...relates in any way to the Property or any part
...or fittings thereon and to appoint, hire and
...rate such contractors, advisers, professionals,
...ndants, managers, officers, workmen and others
...at such salaries fees or remuneration and
...her as he shall think fit and to discharge such

...serve the restrictions imposed by Section 103 of
...ct 1925 or any need to observe all or any of the
...visions of Section 99 of such Act to sell or
...elling or transferring, lease or concur in leasing,
...cepting surrenders of leases, terminate or concur
...surrender or concur in surrendering leases, grant
...cences, terminate or concur in terminating
...of the Property in respect of which the receiver
...anner and generally on such terms and
...s fit and to carry any such sale, transfer, leasing,
...or licensing into effect by conveying, assigning,
...renders, terminating, surrendering or licensing;

...s and fittings from the Property and sell the same
...emises to which they are affixed or in which they

...e, lease or other disposal of any land or buildings
...l assets into effect by conveying, transferring
...the Owners' names and for that purpose to
...nd other contractual obligations in the name of
...Owners;

...nterest in any real or personal property which he
...ry or desirable to acquire in order to maintain or
...he Property or any part thereof and to grant or
...covenants and licences and to make exchanges
...reements for the revision of boundaries;

...angement or compromise of claims as he shall

...new any insurances which he shall deem

- l) engage and appoint such managers, contractors and professional advisers and consultants on such terms and conditions as he may think fit including without limitation power to engage and employ such persons in the conduct of the receivership;
- m) make such arrangements for value added tax purposes as he may in his absolute discretion think fit;
- n) draw down any money from the Lender or any other person to the full extent of his priority to the security constituted by or pursuant to the mortgage and without a mortgage or charge on the Property or any part thereof and generally on such terms and conditions as he may think fit and any moneys so advanced or advanced on such terms and conditions shall be concerned in the exercise of this power and the propriety or purpose of the exercise of this power shall not be a condition of any moneys so raised or borrowed;
- o) obtain such tax planning permissions in respect of the exercise of the powers set out without limiting the generality of the foregoing provisions and arrangements in connection therewith; and
- p) convert the Property into as many flats and/or apartments as he may in all think fit and then to sell such flats and/or apartments or any part thereof or in any combination using any method for which he may in all think fit and without prejudice to the powers set out above he shall have power:
 - to grant leases and/or tenancies of the Property and to grant such leases and/or tenancies subject to such terms and conditions as he may in all think fit and to accept surrenders of any leases or tenancies at or about the expiration of their terms and upon such terms and conditions as he may in all think fit and upon such terms and conditions including provisions for the review of rent and for the extension of long leases at a premium with or without a condition of assignment reserved as he shall in his absolute discretion think fit;
 - to appoint one or more management company or companies for the management of the Property and to grant shares in such companies and to transfer the freehold of the Property to such company or companies on any terms which he may in all think fit and appropriate.
- q) do such other things as may seem to the receiver to be necessary or expedient in the exercise of any other power vested in him or to be necessary or expedient in the exercise of the powers set out above and in the exercise of the powers of the security constituted by or pursuant to the mortgage.

- 14.7 Every act done by the Receiver shall be deemed at all times and for all purposes to be done by the Borrower and the Borrower shall be solely responsible for his payment of his remuneration.
- 14.8 Every act done by the Receiver shall be entitled to remuneration for his services in accordance with the agreement between him and the Lender (or failing such agreement the Lender) appropriate to the work and the basis of charging from time to time adopted by the Receiver or the current practice of his firm and shall not exceed the maximum rate specified in Section 109(6) of the Law of Property Act 1925.

15. **Land Register**

- 15.1 No party shall apply for an agreed notice to be entered on the register in relation to this Deed.
- 15.2 The Lender shall apply for a lateral notice to be entered on the registered title in relation to this Deed. The Owners shall not object to such an application.
- 15.3 "Agreed notice" and "lateral notice" have the meanings ascribed to them by section 1(1) of the Land Registration Act 2002.

16. **Land Register**

- 16.1 The Owner shall apply to the Land Registry to enter the following form N against the Property:
- "No disposition of the registered estate by the proprietor of the registered estate is to be made without the written consent signed by << Name of Lender >> (<< company number >>) of << Address of Lender >> or their agent."
- 16.2 If requested by the Lender, the Lender shall provide written consent for the purposes of this clause as soon as possible after either:
- a) the Lender has received the written consent; or
 - b) alternative security reasonably satisfactory to the Lender has been provided in substitution for the Property.

17. **Assignment**

- 17.1 The Borrower shall not assign its rights or transfer any of its rights or obligations under this Deed.
- 17.2 The Borrower shall not assign any of their rights or obligations under this Deed.

18. **Appropriation**

The Lender shall be entitled to appropriate any payment or payments which the Borrower makes to the Lender towards the discharge of any sums due under any accounts or agreements as the Borrower sees fit, in any proportion as the Lender sees fit.

19. **Set-Off**

- 19.1 The Lender shall be entitled to set-off any sums due to it under this Deed against any Unpaid Amounts owing under this Deed against any Unpaid Amounts owing under this Deed.
- 19.2 The Lender shall be entitled to exercise any rights given to it under this clause.

20. **Release and**

Following the unconditional request and release the Borrower the Lender under

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er is satisfied that all the Loan has been and discharged in full the Lender shall, at the request of the Owners, take whatever action is necessary to be constituted by this Deed and shall reassign to the Owners all the interests assigned to the

21. **Cumulative**

21.1 This interest will not but for

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ty security to the Lender regardless of any charge of the whole or any part of the Loan and not affected by any act, omission or circumstance which, in any way, shall affect or diminish its effectiveness.

21.2 The security provided by this Deed is in addition to and is not in any way prejudicial to the Lender's security in respect of the Loan. This Deed is in addition to and is not in any way prejudicial to the Lender's security in respect of the Loan. This Deed is in addition to and is not in any way prejudicial to the Lender's security in respect of the Loan.

is Deed is in addition to and is not in any way prejudicial to the Lender's security in respect of the Loan. This Deed is in addition to and is not in any way prejudicial to the Lender's security in respect of the Loan.

22. **Remedies, Waivers and Consents**

22.1 Any agreement shall be in writing and signed by or on behalf of each party

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shall be in writing and signed by or on behalf of each party

22.2 Any waiver or consent given under this Deed is only effective if it is in writing and signed by the giving and consenting party and applies only in the circumstances given.

ent given under this Deed is only effective if it is in writing and signed by the giving and consenting party and applies only in the circumstances given.

22.3 No delay or waiver shall operate as a

any right under this Deed shall operate as a

22.4 No single remedy shall prevent any further

any right under this Deed shall prevent any further remedy or any other right under this Deed.

22.5 The parties' remedies under this Deed are cumulative and not exclusive of the remedies provided by law or otherwise.

ies under this Deed are cumulative and not exclusive of the remedies provided by law or otherwise.

23. **Severance**

If any provision of this Deed is held to be unenforceable or void, the remainder of this Deed shall remain in full force and effect.

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y any competent authority to be invalid or void, the remainder of this Deed shall remain in full force and effect. The validity of the other provisions of this Deed and the operation of this Deed shall not be affected thereby.

24. **Third Party Rights**

A person who is not a party to this Deed shall have no rights under this Deed (Third Parties) Act 1999.

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ed shall have no rights under this Deed (Third Parties) Act 1999.

25. **Communications**

25.1 All communications delivered

25.1.1

25.1.2

25.1.3

25.2 Communications

25.2.1

25.2.2

25.2.3

25.3 Communications
<< National

26. **Governing Law**

This Deed (including any associated terms and conditions) shall be governed by the laws of England and Wales. Any dispute or claim between the Parties arising out of or in connection with this Deed or the obligations hereunder shall fall within the jurisdiction of the courts of England and Wales.

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the parties about the loan shall be in writing and delivered by registered post (pre-paid first class post or sent by fax or e-mail:

communications to the Lender) to its registered office or to the address as shall be notified to the Borrower and the Lender;

communications to the Borrower) to any address of which the Borrower shall be notified to the Lender by the Borrower;

communications to the Owners) to any address of which the Owners shall be notified to the Lender by the Owners.

communications shall be deemed to have been received:

communications by first class post, two Business Days after posting (if posting); or

communications on the day of delivery; or

communications on a Business Day prior to 5.00 pm, at the time of posting, or otherwise on the next Business Day.

communications to the Lender shall be marked for the attention of

actual matters and obligations arising therefrom or in connection with the Deed shall be governed by, and construed in accordance with, the laws of England and Wales. Any dispute, controversy, proceedings or claim between the Parties arising out of or in connection with this Deed (including any non-contractual matters and obligations associated therewith) shall fall within the jurisdiction of the courts of England and Wales.

IN WITNESS OF W
year first above writ

executed and delivered this Deed the day and

Signed as a deed b
<<Name of Borrowe
in the presence of:

Signature:

Signature of witness

Name (in BLOCK C

Address _____

Executed as a deed
directors]

acting by [a director and its secretary] [two

Signature of Directo

Signature of [Direct

Signed as a deed b
<<Name of Co-own
in the presence of:

Signature:

Signature of witness

Name (in BLOCK C

Address _____



[Alternative execution] company seal)

Executed as a deed
the common seal of
<<Lender's Name>>
in the presence of

<<affix seal here>>

Director

Director/Secretary]

[Alternative execution] one director's signature in presence of a witness)

Executed as a deed
<<Lender's Name>>
acting by a director
presence of

Signature:

Director

Signature of witness

Name (in BLOCK CAPITALS)

Address

_____]

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**SCHEDULE 1
Property**

Property Address:
Freehold or leasehold
Land Registry title number

Postal address of property to be charged >>
"freehold" or "leasehold" >>
Title number >>

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SCHEDULE 2
Monthly Instalments

Loan Amount: _____

Interest payable: _____

Commencement Date: _____

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Repayment Date	Capital Repayment	Interest Repayment
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		
<< Date >>		

M

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L

E