LOAN DEED (INC

(1) << Nam

Borrower'

(2) << Nan

ne Lender'

1

(3) << Names of D

r >> 'The Owners'

THIS DEED IS MADE the << day

BETWEEN:

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

NOW IT IS HEREBY AGREED as

BACKGROUND

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

1. Definitions and Interpreta

1.1 In this Deed:-

"Advance"

"Commencement Date"

"Event of Default"

"Existing Security"

"Occupation Leases"

"Potential Event of Default

"Property"

"Rents"

SS

& Wales situated

property

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	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").

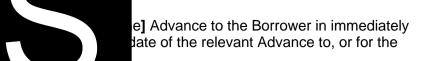
3. Purpose

- 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].

- 4.2 The Le availat accour
- 4.3 [The A amour



the Borrower by the Lender in the following ates:

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

5. Interest

- 5.1 The Lopercer
- 5.2 Interes Comm Borrov
- 5.3 In the total of

- [a] [an] [annual] [monthly] [daily] rate of <<
-] [monthly] on the balance outstanding from the loan is repaid in full, and will be charged to the n arrears.

nent the aforesaid interest rate shall apply to the e at the time of default.

6. Repayment

- 6.1 The Bo 2.
- 6.2 The Bo

pan in instalments in accordance with Schedule

any part of the Loan which is repaid.

7. Value Adde

All considera Lender shall

8. **Security**

The Owners the security respect of th

- 8.1 by wa
- 8.2 by waarisin
 - a)

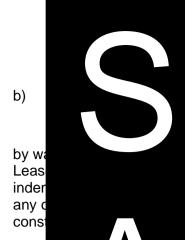
vable under this Deed by the Borrower to the ive of any VAT.

title guarantee hereby charge (to the intent that a continuing security) in favour of the Lender in

e Property;

res rights benefit and advantages at any time wners in:

gement company connected with the Property;



the reversion immediately expectant upon the rm created by any lease under which the ed:

it of the landlord to and in the Occupation or with the benefit of any guarantees, other security held from time to time in respect of provided that nothing in this sub-clause shall gagee in possession.

9. Warranties

8.3

The Borrowe

- 9.1 The O Proper Securi
- 9.2 The Bodesiral
- 9.3 The integral Lende supplies
 - 9.3.1
 - 9.3.2

except recent

- 9.4 There
 Borrov
 by the
- 9.5 No Eve

eneficial owners of and have good title to the over the Property except for the Existing

essary action and obtained all required or to execute, deliver and perform its obligations or or sations are in full force and effect.

ectronic format, supplied by the Borrower to the oan and this Deed was, at the time it was ower's knowledge:

urate in all material respects at the time it was

naterial respect, nor rendered misleading by a rinformation.

amended, superseded or updated by more the Borrower to the Lender.

verse change in the financial condition of the specified under Sub-clause 10.3 was provided

ed or is continuing at the date of this Deed.

10. Covenants

The Borrowe

- 10.1 The Other Exthereo
- 10.2 The Book of Defa

der as follows:

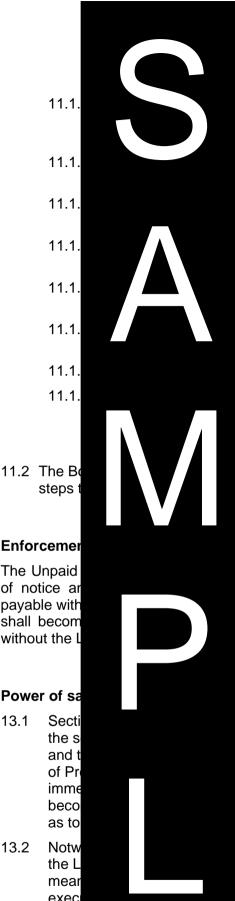
ssign, transfer, create any Security (except for herwise dispose of the Property or any part he foregoing acts without the Lender's consent.

ender of any Potential Event of Default or Event taken, if any, to remedy it) promptly on ce.

11. Events of D

11.1 Each

tances set out below is an Event of Default.



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

are (or prove to have been) incomplete, untrue

y insolvency proceedings against the Borrower an arrangement with creditors;

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

r the Property becomes enforceable and is not avs of enforcement commencing:

tment as director of the Lender ceases for any

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.

any costs incurred by the Lender in taking any ies due under this Deed.

12. **Enforcemer**

> The Unpaid of notice ar 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 ble on the occurrence of any Event of Default a demand for payment.

13. Power of sa

13.1

13.2 exec

13.3 The i conta Deed

13.4 For the "Mort perty Act 1925 shall not apply to the Loan and Deed shall become immediately enforceable er powers conferred on mortgagees by the Law or extended by this Deed shall become y time after the Loan or any part thereof paid without the restrictions contained in that Act nerwise.

s contained in this Deed or any other document, have become due and payable within the Law and Property Act 1925 immediately on the

onsolidating mortgage securities which is Law of Property Act 1925 shall not apply to this

of the Law of Property Act 1925 the expression encumbrancer deriving title under the Borrower

and s apply

n 99 of the Law of Property Act 1925 shall not

14. Receivers

- 14.1 At an occul appo
- 14.2 The I
 Deed
 eithe
 act o
 Deed
- 14.3 If at a perso of su the d and o of the
- 14.4 Every remo remo instru
- 14.5 Every made restri Owne wour agair Properis ap
 - a)
 - b)
- 14.6 In ad receithe L
 - a)
 - b)

requested so to do by the Owners or after the ts specified in clause 12, the Lender may to be a receiver or receivers of the whole or any

ny receiver previously appointed under this person or other persons as receiver or receivers so removed or who has otherwise ceased to iver or receivers previously appointed under this

any such appointment(s) any two or more ceivers of the same assets or income each one tled (unless the contrary shall be stated in any of ht(s) appointing them) to exercise all the powers red on receivers individually and to the exclusion

moval and every delegation appointment or exercise of any right to delegate its powers or to n this Deed may be made either by deed or by hand of any of our officers or any person half by any such officer;

ing holding office by virtue of an appointment is Deed shall (subject to any limitations or leed to other instrument appointing him but if the thistanding that the Owners may have been in order or voluntary arrangement has been made mers are dissolved) have in relation to the lee that part of the Property in respect of which he

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

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 such winding up, administration, voluntary ution.

ce to the generality of the foregoing every ding office by virtue of an appointment made by hall have the following powers;

ion of collect and get in the Property;

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)

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 he fixtures and fittings thereon:

in, redecorate, fit out and furnish the Property or I the fixtures and fittings thereon;

rvices (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, dants, 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 at 1925 or any need to observe all or any of the positions 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 fit and to carry any such sale, transfer, leasing, or licensing into effect by conveying, assigning, renders, terminating, surrendering or licensing;

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 lassets 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 greements for the revision of boundaries;

angement or compromise of claims as he shall

new any insurances which he shall deem

m) n) o) p) q) Ever to be acts Ever at a r agree respo in ac witho Law

I)

ge and appoint such managers, contractors and fessional advisers and consultants on such fit including without limitation power to engage duct of the receivership:

ections for value added tax purposes as the solute discretion think fit;

w money from the Lender or any other person to ority to the security constituted by or pursuant to ithout a mortgage or charge on the Property or rally on such terms and conditions as he may advancing any such moneys shall be concerned priety or purpose of the exercise of this power tion of any moneys so raised or borrowed;

ain planning permissions in respect of the out limiting the generality of the foregoing ments in connection therewith; and

vert the Property into as many flats and/or Il think fit and then to sell such flats and/or y or in any combination using any method for think appropriate and without prejudice to the ing he shall have power:

and/or tenancies of the Property and to grant cept surrenders of any leases or tenancies at or remiums and considerations and upon such itions including provisions for the review of rent g of long leases at a premium with or without a erved as he shall in his absolute discretion think

gement company or companies for the the Property and to grant shares in such mpanies and to transfer the freehold of the h company or companies on any terms which he opriate.

her things as may seem to the receiver to be to any other power vested in him or to be ation of the security constituted by or pursuant to

hall be deemed at all times and for all purposes he Borrower shall be solely responsible for his payment of his remuneration.

hall be entitled to remuneration for his services nent between him and the Lender (or failing such ender) appropriate to the work and the basis of charging from time to time adopted practice or the current practice of his firm and eximum rate specified in Section 109(6) of the

14.7

14.8

15. Land Regis

- 15.1 No par registe
- 15.2 The Le
- 15.3 "Agree section

16. Land Regis

16.1 The O following "No distinct to be (compared or their

16.2 If requ

- a) the L
- b) alterr

y for an agreed notice to be entered on the n relation to this Deed.

lateral notice to be entered on the registered title Owners shall not object to such an application.

notice" have the meanings ascribed to them by tion Act 2002.

der applying to the Land Registry to enter the form N against the Property:

d estate by the proprietor of the registered estate tten consent signed by << Name of Lender >> ompany number >>) of << Address of Lender >>

Lender shall provide written consent for the pon as possible after either:

ull; or

sonably satisfactory to the Lender has been urity in substitution for the Property.

17. Assignmen

- 17.1 The Le obligat
- 17.2 The Bounder

its rights or transfer any of its rights or

may not assign any of their rights or obligations

18. **Appropriati**

The Lender to the Lender to as the Borro

19. **Set-Off**

- 19.1 The Le
- 19.2 The Le

ment or payments which the Borrower makes to y sums due under any accounts or agreements in any proportion as the Lender sees fit.

ounts owing under this Deed against any Unpaid

I to exercise any rights given to it under this

20. Release and

Following the unconditional request and release the lifthe Borrowe Lender under the second release the lifthe Borrowe Lender under the second release the lifthe second release the lifthese the lifthese releases the lifthese re

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

21. Cumulative

- 21.1 This interr will n but for
- 21.2 The sprejuthe I

22. Remedies,

- 22.1 Any ar each p
- 22.2 Any wa in writi the cire
- 22.3 No del waiver
- 22.4 No sin further
- 22.5 The pa exclus

23. **Severance**

If any provis unenforceab the remainde

24. Third Party

A person wh pursuant to t

ty

security to the Lender regardless of any harge of the whole or any part of the Loan and ted by any act, omission or circumstance which, or diminish its effectiveness.

his Deed is in addition to and is not in any way soever which the Lender may have in respect of limitation, any rights arising under any other

and Consents

nall be in writing and signed by or on behalf of

ent given under this Deed is only effective if it is ving and consenting party and applies only in given.

any right under this Deed shall operate as a

any right under this Deed shall prevent any any other right under this Deed.

s under this Deed are cumulative and not remedies provided by law or otherwise.

y any competent authority to be invalid or validity of the other provisions of this Deed and stion shall not be affected thereby.

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

25. Communica

25.1 All con deliver

25.1.

25.1.

25.1.

25.2 Comm

25.2.

25.2.

25.2.

25.3 Comm << Na

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

nications to the Lender) to its registered office or as shall be notified to the Borrower and the

munications to the Borrower) to any address of any document which forms part of the Deed or shall be notified to the Lender by the Borrower;

munications to the Owners) to any address of any document which forms part of the Deed or shall be notified to the Lender by the Owners.

ed to have been received:

-class post, two Business Days after posting f posting); or

h the day of delivery; or

on a Business Day prior to 5.00 pm, at the time nerwise on the next Business Day.

the Lender shall be marked for the attention of

26. **Governing**

This Deed (i associated t laws of Engl the Parties obligations a the courts of

ctual matters and obligations arising therefrom or ned by, and construed in accordance with, the oute, controversy, proceedings or claim between ent (including any non-contractual matters and ciated therewith) shall fall within the jurisdiction of IN WITNESS OF W kecuted and delivered this Deed the day and year first above writ Signature: Signed as a deed b << Name of Borrowe in the presence of: Signature of witness Name (in BLOCK C Address _ Executed as a deed acting by [a director and its secretary] [two directors] Signature of Directo Signature of [Direct Signed as a deed b Signature: <<Name of Co-own in the presence of: Signature of witness Name (in BLOCK C Address __

[Alternative execut

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

Director

Director/Secretary]

[Alternative executivitness]

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

Signature of witness

Name (in BLOCK C

Address ____

company seal)

<<affix seal here>>

one director's signature in presence of a

Signature:

Director

EDULE 1 Property

Property Address: Freehold or leaseho Land Registry title r

ostal address of property to be charged >> nold" or "leasehold" >> umber >>



EDULE 2 nt Instalments

Loan Amount:

Interest payable:

Commencement Da

Repayment Date		
<< Date >>		

	Capital Repayment	Interest Repayment
\		