



PO Box 1018
Ipswich
Suffolk
IP1 9WU
Telephone: 0344 967 1860

State Bank of India (UK) Limited – Documentation for Solicitor

THE FOLLOWING DOCUMENTS ARE ENCLOSED FOR INDIVIDUAL CASES.

1. Mortgage Terms & Conditions 2018
2. Certificate of Title
3. BTL Mortgage Deed
4. Notice of Assignment of Lease & Acknowledgement
5. Deed of Consent
6. Deed of Priority
7. Buildings Insurance Certificate
8. Schedule of Title Deeds
9. Assignment of Rental Income and Notice of Assignment.
10. Source of Funds Declaration.
11. End use of the Funds.

BTL MORTGAGE CONDITIONS (2018)

What you need to know about these Conditions:

- these Conditions are legally binding on **You** and any Guarantor
- these Conditions explain what your responsibilities are in relation to the Property
- these Conditions explain what happens if **You** do not pay back the Loan on the terms set out in the Mortgage
- these Conditions and the Mortgage Offer are important documents. If **You** are unsure about what these Conditions or what the Mortgage Offer mean, speak to **Your** legal advisor

YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP PAYMENTS ON YOUR MORTGAGE OR IF YOU DO NOT COMPLY WITH THESE CONDITIONS

In these Conditions unless the content otherwise requires, the following expressions have the following meanings:

The words	The meaning
Capital Mortgage	Repayment A Mortgage (or part) where the Monthly Payments include capital and interest. The Mortgage Offer will state if the Mortgage is on this basis.
Conditions	These BTL Mortgage Conditions (2018), which incorporate the Mortgage Offer.
Debenture	The debenture document (if any) You sign giving us a charge over all Your assets in Our favour (in any event only if You are a corporate entity).
Guarantee	The guarantee document (if any) executed by a Guarantor in Our favour.
Guarantor	Any person who has guaranteed payment to Us of all or any part of the Loan or the performance of all or any of Your obligations under the Mortgage.
Interest Only Mortgage	A Mortgage (or part) where the Monthly Payments are interest only. The Mortgage Offer will state if the Mortgage is on this basis.

Interest Rate	The rate of interest shown in the Mortgage Offer or the new rate of interest if We change it in accordance with the Mortgage. There may be different rates of interest if there is more than one Mortgage Advance and references are to the relevant rate for the relevant Mortgage Advance.
Loan	The balance of the Mortgage Advance, costs, charges, expenses and unpaid interest on Your account for the Mortgage now or subsequently due or owing from You to Us whether actually or contingently whether as principal or surety and whether solely or jointly with any other person or in any manner whatsoever.
Loan Period	The term specified in the Mortgage Offer. This is the period which begins with the Mortgage Advance Date and ends with the date when You should have repaid the whole or an agreed part of the Loan. We may change the Loan Period in accordance with these Conditions.
LTV	Shall have the meaning ascribed to it in Condition 29.2.
Monthly Payment	The payment which You must make to Us each month under the Mortgage as shall be varied by Us from time to time under the Mortgage.
Mortgage	The agreement between You and Us which is set out in the Mortgage Deed, the Mortgage Offer and these Conditions and the Debenture (if applicable). This gives Us security over the Property in return for Us giving You the Mortgage Advance.
Mortgage Advance	The amount shown as the Mortgage loan in the Mortgage Offer which, subject to these Conditions, is the amount which will be lent (and includes any further Mortgage Advance We make which is secured by the Mortgage).
Mortgage Advance Date	The date of Our cheque or electronic transfer of the whole or any part of the Mortgage Advance.
Mortgage Deed	The document You sign giving Us a charge over the Property.

Mortgage Offer	Each written offer issued by Us to You giving the terms on which We have offered to make the Mortgage Advance to You together with any other offers or correspondence issued by Us to You amending the same including offers for any further Mortgage Advance. These include any general offer conditions or special or other conditions incorporated into such offers.
Occupations	Each and all of the leases, tenancies, agreements for leases or tenancy licences or other occupational interests (and any documents supplemental to these including any rent deposit deed) which the Property has the benefit of or is subject to from time to time.
Property	The Property described in the Mortgage or any part or parts of it together with all Your estate, rights, title and other interests in such Property and all buildings, structures, fixtures and fittings and the fixed plant and machinery and all fixed apparatus, goods, materials and equipment from time to time on or belonging to it.
Receiver	Any receiver or receiver and manager for the time being appointed by Us under or by virtue of the Mortgage and if more than one receiver or receiver and manager has been appointed, all or any of them.
Rents	Rents or other sums (other than the sums representing or on account of insurance premiums, service charges and the like) payable under any Occupations (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.
Valuation	A valuation of the Property on Our behalf by a valuer approved by Us.
We, Us and Our	State Bank of India (UK) Limited and anyone who takes over any of Our legal rights and/or duties under the Mortgage.
You and Your	The person or company named in the Mortgage as the borrower and his, it's or their successors in title and any person (other than a Guarantor) who undertakes the obligations of the borrower.

Words importing the masculine gender shall include the feminine and neuter genders.

Words importing the singular shall include the plural and vice versa.

Where there are two or more persons included in the expression **You** or **Your** obligations and Conditions expressed as being by, on or affecting **You** shall be held to bind such persons jointly and severally so that each of **You** is fully liable to perform the obligations and be subject to the Mortgage and references to **You** include each and/or every one of **You**.

Any reference to any law or regulation includes any change to or re-enactment of it and all statutory instruments, order and regulations made under it.

Where reference is made to a month this shall be read as a calendar month and where reference is made to a year this shall be a calendar year.

Where reference is made to a corporate entity this shall mean a company, corporation, limited liability partnership or other entity having a corporate structure.

The headings to each provision shall not affect the construction of these Conditions. Reference to a provision is to a provision in these Conditions.

1. **Your Loan**

1.1. **You** agree that the security created by the **Mortgage Deed** is **Our** security not only for the Mortgage **Advance** but also for all the money that **You** now owe **Us** or may owe **Us** in the future on any account. For example, this could include:

- a. The **Loan** and any extra money **You** borrow from **Us**;
- b. Any other item which **You** owe **Us** under the **Mortgage**; and
- c. Interest, costs and expenses.

1.2. These amounts can be owed to **Us** by:

- a. **You** alone;
- b. **You** and another person;
- c. **You** as a guarantor;
- d. **You** actually now or in the future; or
- e. **You** in any way whatsoever.

1.3. **You** agree to pay all of the amounts set out above in accordance with these Conditions.

2. **Additional Security**

2.1. As a continuing security for payment to **Us** of the **Loan** and any other indebtedness **You** owe to **Us**, **You** charge to **Us** with full title guarantee by way of **Mortgage** the benefit of all

insurance policies and the proceeds of any proceeds thereunder in relation to the Property, any interest **You** have to and in the Occupations and the Rents together with the benefit of any guarantees, suretyships, indemnities', rent deposits or other security (whether proprietary or by way of personal covenant and whether from a tenant or a third party) from time to time or in respect of any of the Occupations providing that nothing in this condition shall constitute **Us** as mortgagee in possession.

3. Monthly payments

- 3.1. Subject to the rest of these Conditions **You** agree to pay **Us**:
- a. The Monthly Payment for each month;
 - b. Any extra amounts of money which **You** may owe **Us** as set out in the **Mortgage**; and
 - c. The whole of the **Loan** in full by the end of the **Loan Period**.
- 3.2. **You** must make Monthly Payments on the date of each month specified by **Us** from time to time during the **Loan Period** until **You** have repaid the **Loan**.
- 3.3. **You** agree that if **You** have a Capital Repayment Mortgage **We** can use (at our discretion) the Monthly Payments **You** give **Us** to repay any part of the **Loan** however **We** reasonably decide is appropriate even if **You** have asked **Us** to apply it against a particular part of the **Loan**.
- 3.4. If **You** cannot, or if **We** have agreed that **You** do not have to, make a Monthly Payment, **We** will still charge interest at the Interest Rate on the **Loan** unless **We** expressly agree in writing not to.
- 3.5. We may set and vary Monthly Payments from time to time to reflect changes in:
- a. The Interest Rate;
 - b. The **Loan**;
 - c. The payment method;
 - d. The **Loan Period**;
 - e. The date of the Monthly Payments.

You will be notified of any change in Monthly Payments by notice given as set out in accordance with condition 22 save that **You** will receive 14 days' notice of any change to **Your** Monthly Payment. Interest Rate changes will take effect from the first of the month following the date of change.

4. Interest

- 4.1. The Interest Rate **We** will charge **You** will be the rate or rates **We** have told **You** in the Mortgage Offer or as varied under the Mortgage.

- 4.2. The **Mortgage Advance** (or any instalment of it) will bear interest, beginning on the following dates:
- a. Where **We** release the money electronically by BACS, on the second day after the day the **Mortgage Advance** is released;
 - b. Where **We** release the money electronically by CHAPS, on the day the **Mortgage Advance** is released;
 - c. Where **We** pay the Mortgage Advance by cheque, on the second day after the date of the cheque; and
 - d. When calculated for part of any month, interest will be calculated on a daily basis based on the number of days in the said month.

Interest which accrues between that day until the month-end must be paid with the Monthly Payments due in the month following that day.

- 4.3. We calculate interest:
- a. On the **Loan** outstanding at each month-end; and
 - b. Whenever the Interest Rate changes; and
 - c. When any amount is advanced to or becoming owing by **You**.
- 4.4. Interest will continue to be charged at the Interest Rate even if a court makes an order for possession or after **We** obtain judgement, or if **You** give **Us** possession of the Property or if the Property is taken into possession, until the Property is sold and the **Loan** and any other indebtedness is paid in full.
- 4.5.
- a. Any unpaid interest, will be added to the outstanding balance of the **Loan** at the end of the month in which it accrued and interest will be charged upon the **Loan** calculated in accordance with condition 4.3 above; and
 - b. Any unpaid fees and other debits will be added to the outstanding balance of the Loan as such as they are due and interest will be charged upon the Loan calculated in accordance with condition 4.3 above.
- 4.6. **You** agree to pay **Us** interest, at the Interest Rate, on the amount of the **Loan** from the **Mortgage Advance Date**. If **We** keep back part of the **Mortgage Advance**, **We** will only charge interest on the amount **We** have actually lent **You** as well as any other parts of **Loan** (such as fees or expenses) which are accruing interest or **Your** accounts in accordance with these conditions.
- 4.7. If **You** do not pay **Us** interest by the date it is due or when **We** charge **You** interest, **We** will add the unpaid interest to the **Loan** so it becomes part of the **Loan**. From that point on **We** can charge **You** interest, at the Interest Rate, on the part of the **Loan** which represents the unpaid interest.

- 4.8. Depending on the other conditions and providing there are no arrears, **You** agree that if **You** have an Interest Only Mortgage, or if **We** receive more than is necessary to pay the interest due, after the interest has been paid **We** can use the Monthly Payments **You** pay to **Us** to repay any part of the **Loan** as **We** choose even if **You** have not asked **Us** to apply it against any part of the **Loan**.
- 4.9. We can reduce the Interest Rate at any time. The Interest Rate will vary in accordance with the Mortgage Offer. Where the Mortgage Offer states that the Interest Rate is variable but does not track another rate (such as LIBOR or Bank of England Base Rate) then **We** will only increase the Interest Rate for one or more of the following reasons:
- a. In accordance with the Mortgage Offer;
 - b. To reflect changes in general Interest Rates, including the Interest Rates or terms on which similar products are offered by other providers of financial services;
 - c. To reflect any changes or reasonably anticipated changes in the law, regulations or codes of practice or to respond to a decision by a court, ombudsman or regulator;
 - d. To reflect changes to **Our** costs, including administrative costs, costs involved in providing services or facilities or changes in the costs to **Us** of borrowing funds or otherwise funding **Our** loans;
 - e. To reflect a change in the way the Property is used or occupied;
 - f. To reflect a change in the credit risk relating to the **Mortgage** or to **Our** loans generally.

5. Types of Mortgage

- 5.1. If **You** have a Capital Repayment Mortgage the Monthly Payments will be calculated by **Us** to include interest and capital so that the **Mortgage Advance** and all interest will be repaid over and by the end of the **Loan Period**.
- 5.2. If **You** have an Interest Only Mortgage the Monthly Payments will be of interest only. **You** will be liable to repay the Mortgage **Advance** (and any other interest, costs, expenses and charges outstanding) at the end of the **Loan Period** and interest and other costs, expenses and charges will continue to be charged under the Mortgage until payment in full. It is **Your** responsibility to ensure that the value of any savings or investment policy or plan **You** are relying on to do this will be sufficient to repay the Loan in full at the end of the **Loan Period**. We cannot accept responsibility for any savings or investment policy or plan **You** choose. If the policy or plan does not provide enough to repay the whole of the Loan at the end of the **Loan Period**, **You** will still be responsible for paying what **You** owe.
- 5.3. If the **Mortgage** is in part a Capital Repayment Mortgage and in part an Interest Only Mortgage then the relevant provisions will apply to the relevant parts.
- 5.4. If **You** have an Interest Only Mortgage and (i) any of the events in condition 11.1 occur, of (ii) **You** are unable to repay the **Loan** at the end of the **Loan Period** or (iii) if **You** have not

demonstrated that **You** made adequate arrangements (satisfactory to **Us** as a prudent lender) to build up a sum of money with which to repay the **Loan** at the end of the **Loan Period**, **We** may, but are not obliged to, change this to a **Capital Repayment Mortgage**.

6. Your Responsibilities

6.1. **You** will at all times during the continuance of the security created by the **Mortgage**:

- a. Put and keep the Property in good and substantial repair and condition and free from defects;
- b. Not make or permit or allow to be made any alteration or addition to the Property (whether by way of alteration or addition to any building or structure now or in future on the Property or by the erection of any new building or structure of otherwise) nor make or permit or allow to be made any application for planning permission or change in the use of the Property or any part of it;
- c. Not apply for an improvement grant or grants in respect of the Property;
- d. Observe and perform and comply with regulations and all laws, orders, directions and all other statutory notices and requirements of any nature relating to or affecting the Property or its use any other part or any business carried on at it;
- e. Upon receipt of any such notice, order, regulation, direction or requirement of the kind referred to in condition 6.1(d) which (or a copy of which) is served upon **You** or otherwise comes to **Your** notice, deliver a copy to **Us** and at **Your** expenses take such steps as **We** reasonably require in objecting to or appealing against or otherwise challenging any order or proposal affecting the Property;
- f. Not occupy the Property yourself nor grant or agree to grant any leases or licences or accept a surrender of any leases or licences of the Property nor agree any variations to or any rent reviews pursuant to any such leases or licences except that **You** can grant one or more assured shorthold tenancies in accordance with condition 7;
- g. Comply with **Your** obligations as landlord, and not grant any licence or consent to a tenant without **Our** prior consent in writing on the understanding that if under the terms (express or implied) of the lease **Your** consent is not to be unreasonably withheld, such consent on **Our** part shall not be unreasonably withheld;
- h. Unless permitted by condition 6.1(f) not part with possession or occupation of the Property or part of it or share such possession or occupation;
- i. Where the Property is leasehold, pay the rent reserved by the lease, duly and punctually and in the same manner observe and perform all the covenants and conditions on the part of the tenant and not without **Our** prior written consent (not to be unreasonably withheld or delayed) agree to any amendments of the lease under which the Property is held;

- j. Not without **Our** prior written consent convey, assign, transfer, **Mortgage** or otherwise dispose of the Property or part of it nor agree to do any of the foregoing acts and **You** will apply to the Chief Land Registrar in the **Mortgage Deed** for entry of the following restriction in the Proprietorship Register of the Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of State Bank of India (UK) Limited referred to in the charges register."

- k. Not without **Our** prior consent (not to be unreasonably withheld or delayed) exercise any option, election or discretion to transfer the right to recover any value added tax nor to exercise any option to tax or to levy value added tax on any supplies made in respect of the Property.

7. Terms of Occupations

- 7.1. For the avoidance of doubt, provided **You** comply with conditions 7.3 to 7.7 below, **Our** consent to any tenancy, letting or sharing of possession of the Property will not be required. However, **We** may give notice to **You** at any time and from the date of the giving of that notice **You** will need to obtain **Our** consent as set out below in condition 7.2.
- 7.2. In the event **You** fail to comply with these Conditions or **You** are given notice by **Us** under condition 7.1 above, **You** must obtain **Our** consent to any tenancy, letting or sharing of possession to the Property or part of it.
- 7.3. Without limiting the duty on **You** under condition 7.2 above any tenancy, letting or sharing of possession of the Property must be on the following terms:
- a. The letting must only allow the Property to be used as a private dwelling for occupation of the tenant and the tenant's immediate family for residential purposes.
 - b. The Property must be let as a whole and no alterations are made to allow it to be let as separate self-contained units.
 - c. The letting must not confer any security of tenure on the tenant(s) beyond the end of the contractual term of the tenancy agreement.
 - d. The letting must not be for less than six months and not be for more than 12 months in writing to **Us**.
 - e. Any tenancy agreement must (i) be in the form of an assured shorthold tenancy (as defined in the Housing Act 1996) and (ii) contain no terms which can adversely affect **Our** interest in the Property under the **Mortgage**.
 - f. The tenancy agreement must provide that no sub-letting is allowed.

- g. The tenancy agreement must not contain an option allowing the tenant to renew the tenancy agreement upon expiry.
- h. The tenancy agreement must provide for the tenant to pay all usual utility bills and council tax for the Property.
- i. The tenancy agreement must include a provision allowing **You** to terminate the tenancy early if the tenant is in breach of any term of the tenancy agreement.
- j. The rent under the tenancy agreement must not be less than the open market rental value of the Property. Rent must be payable either weekly or monthly and in advance.
- k. The following clause must be included within all future tenancy agreements in relation to the Property: *'this property is subject to a mortgage in favour of State Bank of India (UK) Limited. It is irrevocably agreed between the parties that the tenant will, if so required by State Bank of India(UK) Limited or the landlord, make rental payments (in full or in part) directly to State Bank of India (UK) Limited in a manner duly specified at the time of any such request'*.
- l. Any deposit must be held by a body approved by the Government pursuant to the requirements of the Housing Act 2004.
- m. References about ability to pay the rent and character must be obtained for the proposed tenant(s) and must be made available to **Us** when **We** ask for them.
- n. If there is more than one tenant, **You** must get all tenants to sign one tenancy agreement providing that each of the tenants is jointly and severally responsible for all of the rent and carrying out all of the obligations.
- o. **You** must tell the insurers about the tenancy if **Your** insurance requires this.
- p. **You** must get **Your** landlord's permission if **Your** Property is leasehold and **Your** lease requires this.
- q. **You** must make sure that **You** and any agent **You** appoint comply with all legislation and any regulations and obtain any necessary licences, permits, authorisations and consents which may apply or be required in relation to letting properties.
- r. **You** must not change the terms of the tenancy without **Us** agreeing in writing.

If the Property has a tenant when **You** buy it, the existing tenancy must be consistent with the above conditions and **You** must comply with the above conditions in relation to that existing tenancy.

- 7.4. Without limiting **Your** duty to obtain **Our** consent under condition 7.2, please note that the following are unacceptable as tenancy arrangements:
- a. Arrangements constituting the Property being a house in multiple occupation;
 - b. Holiday lets;
 - c. Sale and rent back
- and the following are unacceptable as tenants:
- a. **Your** family members (including for example **Your** spouse, civil partner, parents, grandparents, siblings, children, grandchildren, children of **Your** siblings or grandparents);
 - b. People entitled to diplomatic immunity;
 - c. People who are in receipt of housing benefits or other types of state support;
 - d. Councils, registered housing providers or such similar organisations where the Property will be used as emergency accommodation;
 - e. People who are asylum seekers;
 - f. People who do not have a valid right to occupy the Property in accordance with the provisions of the Immigration Act 2014.
- 7.5. **You** must do whatever is legally necessary to ensure that **Your** tenants carry out their obligations under the tenancy agreement and do not waive or release or vary these without **Us** agreeing in writing;
- 7.6. **You** must let **Us** know if the Property is unoccupied for 28 or more consecutive days;
- 7.7. The criteria for tenancies or tenants **We** set down in this condition 7 can be varied by **Us** by notice in writing at any time to reflect:
- a. Changes or reasonably anticipated changes in law, regulation and guidance;
 - b. Changes **We** introduce to **Our** standard policies acting as a reasonable and prudent lender.
- 8. Responsibilities in respect of your Letting Business**
- 8.1. **You** will at all times:
- a. Conduct and carry on **Your** letting business in a proper and efficient manner and keep or cause to be kept proper books of account relating to such business and when required produce the same to **Us** and where **You** are a company or limited liability partnership keep such books of account and all other documents relating to **Your** company or limited liability partnership affairs at its place of business and

punctually pay, as the same become due, all debts and liabilities which by law would have priority to all or any part of the security created by the **Mortgage**;

- b. Punctually pay or cause to be paid all rents, rates, taxes, duties, assessments and other outgoings payable in respect of **Your** letting business, its Property and assets and, when required, produce to **Us** the receipts for such payments;
- c. Comply with all requirements as to filing returns and audited accounts and other notices or documents which are required to be filed at Companies House and, at the same time as filing the same at Companies House, supply copies of them to **Us**;
- d. Where **You** are a company, **You** will notify **Us** and obtain **Our** approval (not to be unreasonably withheld or delayed) of any proposed change in the directors of the company or shareholding and if so requested by **Us** procure a guarantee from any new director(s) approved by **Us**;
- e. Where **You** are a limited liability partnership, **You** will notify **Us** and obtain **Our** approval (not to be unreasonably withheld or delayed) of any proposed change to the the members of the limited liability partnership and if so requested by **Us** procure a guarantee from any new member(s) approved by **Us**;
- f. Where **You** are a company **You** will not while the **Loan** is outstanding repay any directors' loans made to **You** without **Our** prior written consent; and
- g. Where **You** are a limited liability partnership **You** will not while the Loan is outstanding repay any members' loans made by **You** without **our** prior written consent.

9. Property Insurance Obligations

9.1. **You** must arrange insurance of the Property and keep it insured at **Your** own expense for its full rebuilding cost (being the full cost of rebuilding the Property to its original form (or as close to it as is reasonably possible), including site clearance, all professional fees and the cost of meeting all planning, local authority and other legal and regulatory requirements plus VAT) and **We** may require that we approve the insurer, risk and terms of this insurance. The insurance must either be:

- composite insurance where the Property is freehold; or
- name us as the loss payee in respect of the Property during the subsistence of the Loan or (where the landlord of the Property will not agree to this) note our interest on the policy where the Property is leasehold; or
- in such other form as **We** may require.

9.2. If the Property is leasehold and the lease says that the landlord insures or the tenant must insure with a specific insurance company, **We** will accept this as long as **You** agree to:

- a. Make sure that the landlord complies with insurance provisions in the lease;
- b. Make certain that the insurance is on the same terms as set out in condition 9.1; and

- c. Make certain that **Our** interests are endorsed on the insurance policy. If **You** are not allowed to make this endorsement, **You** must inform the insurance company about **Our** interest.

9.3. If **You** fail to insure the Property or procure the landlord does so **We** may but shall not be obliged to do so. We may add the cost of obtaining such insurance to the **Loan** and interest will be charged on this amount.

9.4. **You** shall provide **us** on an annual basis with a copy of the latest insurance certificate.

9.5. In the event of an insurance claim being made in respect of the Property **We** reserve the right to approve the terms of any settlement **You** reach with the insurer. Any money paid directly to **You** by the insurers will be held by **You** on trust for **Us** and promptly paid to **Us** upon **Our** request. Subject to the provision of any lease or other title document under which **You** hold an interest in the Property, the settlement money shall be used as **You** may decide either to reinstate the Property or in or towards payment of the **Loan** in full. If **You** decide to use the money to reinstate the Property **We** can keep the money whilst the repairs or rebuilding are being carried out and only release the money by stage payments as the repairs or rebuilding progress. If the money is not sufficient to pay for the repairs or rebuilding in full **We** shall not be obliged to release any (more) funds. If **You** use the money to pay off the **Loan** and there is a surplus after the **Loan** and any other amounts secured by the **Mortgage** have been paid, **We** may forward the surplus to a second chargee of whom **We** are aware or to any other person entitled to receive it. If the money is not sufficient to pay the **Loan** in full, **We** may take action to recover the shortfall.

10. **Compliance with Your Property Responsibilities**

10.1. **You** will permit **Us** and any person **We** appoint to enter in or upon the Property or any part of it at any time upon reasonable prior notice:

- a. To view the state and condition of the Property and verify the performance by **You** of **Your** obligations under the **Mortgage**;
- b. To execute any works and do anything to ensure compliance with any obligation under the **Mortgage** if **You** have not done so; and
- c. To comply with any legal requirement, order, direction, requisition, permission, notice or other matter and to do all acts and things **We** reasonably require to comply if **You** have not done so.

11. **Default and Enforcement**

11.1. On any of the following events the security constituted by the **Mortgage** shall become immediately enforceable without further notice to **You**. We shall cease to be under any further commitment to **You**. We shall cease to be under any further commitment to **You** to make any Mortgage Advance and the **Loan** shall immediately become due and payable without the necessity on **Our** part of making any demand for payment and the provisions of the **Mortgage** regarding enforcement of the security shall apply:

- a. **You** fail to make any Monthly Payment or any other payment which **You** should make under the **Mortgage**, in each case when due or within a reasonable period of **Us** requesting **You** to do so;
- b. **You** are in breach of any of **Your** material covenants or obligations under the **Mortgage** or any other security document in **Our** favour either when that obligation is due or within a reasonable period of **Us** requesting **You** to do so;
- c. Where **You** fail to comply with any request for payment or additional security under condition 26 in accordance with provisions of that condition;
- d. An encumbrancer takes possession or a receiver or similar officer is appointed in respect of the whole or any part of **Your** assets and undertaking or those of any Guarantor;
- e. Distress or execution or other process is levied or enforced upon or against any of **Your** or any Guarantor's property or assets;
- f. The security constituted by any security document, mortgage, floating charge or charge (other than the **Mortgage**) created by **You** or any Guarantor shall become enforceable;
- g. Any indebtedness or obligation of **Yours** or any Guarantor for borrowed money (other than the **Loan**) shall become due and payable prior to the stated date for maturity;
- h. Any statement, representation or warranty made by or on behalf of **You** or any Guarantor proves to be incorrect or inaccurate;
- i. It becomes unlawful for **You** or **Your** Guarantor or **Us** to perform obligations under the **Mortgage** or any other security document in **Our** favour or guarantee either in whole or in part;
- j. Any licence, authorisation, consent or registration at any time necessary to enable **You** to comply with its obligations to **Us** or to carry on **Your** business in the normal course is revoked, withheld, materially modified, fails to be granted or perfected, or ceases to remain in full force and effect;
- k. If **You** occupy the Property yourself or if (without **Our** prior written consent) the Property is vacant or remains unoccupied for a period of 28 days or more;
- l. If the **LTV** exceeds the percentage agreed in your **Mortgage Offer** and **You** fail to repay to **Us** such part of the **Loan** so that the **LTV** no longer exceeds the agreed percentage within 10 days of **Us** requesting such payment in writing;
- m. Any event happens which has been agreed or in the future is agreed in writing between **You** and **Us** whether and in the terms of a Mortgage Offer or otherwise as an event of default upon the happening of which the security constituted by the **Mortgage** and/or any other security for all the **Loan** shall become enforceable;

- n. Any circumstances arise which give grounds, in **Our** reasonable opinion, for the belief that either **You** or any Guarantor may not (or may be unable to) perform or comply with their obligations under the **Mortgage** or a guarantee;
- In addition, but only where **You** and/or the Guarantor is an individual or individuals;
- o. If **You** or any Guarantor applies to the Court for an Interim Order under Part VIII of the Insolvency Act 1986 or calls or a nominee calls a meeting of creditors or any of them for the purposes of considering any agreement, scheme, compromise, moratorium or composition with creditors or any of them or enters into any such arrangement scheme, compromise, moratorium or composition or presents or has presented against him a petition for a Bankruptcy Order under the Insolvency Act 1986 or is otherwise declared bankrupt in the United Kingdom or elsewhere or **You** are unable to or admit **Your** inability to pay debts as they fall due;
- p. If **You** or any Guarantor dies;
- In addition, where **You** and/or any Guarantor is a corporate entity (including a limited liability partnership);
- q. **You** or any Guarantor has a petition for an Administration Order presented against it or resolves in General Meeting to present a petition for an Administration Order or **Your** directors or Your members (in the case of a limited liability partnership) or any Guarantor's directors resolve to present a petition for an Administration order;
- r. **You** or any Guarantor calls a meeting of creditors or any class of them or makes an application to the Court under section 895 and 896 of the Companies Act 2006 or calls or any nominee calls a meeting of **Your** or any Guarantor's creditors or any class of them for the purpose of submitting to them a proposal pursuant to Part I of the Insolvency Act 1986 or enters into any arrangement, scheme, compromise, moratorium or composition with creditors or any of them or suffers any distress or execution to be levied on the Property or any of **Your** other assets or any Guarantor's assets in the United Kingdom or elsewhere or **You** are or are found to be insolvent or are unable to or admit **Your** inability to pay debts as they fall due;
- s. **You** or any Guarantor calls a meeting of members or creditors for the purpose of considering a resolution that **You** or any Guarantor be wound up voluntarily (other than a members voluntary winding up for the purpose of a reconstruction or amalgamation which has received **Our** prior written consent) or **You** or any Guarantor have a winding up petition presented against **You** or it or is wound up voluntarily or compulsory in the United Kingdom or elsewhere;
- t. Any change is made in the legal or beneficial ownership of all or any of **Your** or the Guarantor's shares or there is any change of control of **You** or any guarantor's shares or there is any change of control of **You** or any Guarantor without **Our** prior written consent;

- u. **You** or any Guarantor cease or threaten to cease to carry on the whole or substantial part of **Your** or any Guarantor's business or sell, or threaten to sell, or otherwise dispose of, or threaten to dispose of, all or a material part of **Your** or any Guarantor's assets (other than in the normal course of trading) whether by one or a series of transactions, related or not;
- v. Any other event or series of events or any circumstances whether related or not (including but without limitation any adverse change in **Your** or any Guarantor's business, assets or financial condition) occur(s) or arise(s) which, in **Our** opinion, may have a material adverse effect on **You** or any Guarantor or **Your** or any Guarantor's ability or willingness to perform or comply with any of **Your** or its obligations under the Mortgage or Guarantee (as applicable);
 - In addition where appropriate any event referred to in this provision shall be deemed to also refer to a similar event in accordance with the laws of any other jurisdiction.

12. Enforcement

- 12.1. Section 103 of the Law of Property Act 1925 shall not apply to the **Mortgage** and the security constituted by the **Mortgage** shall become immediately enforceable and the power of sale and other powers conferred on mortgagees by the Law of Property Act 1925 as varied or extended by the **Mortgage** shall arise on the execution of the Mortgage and be exercisable at any time after the **Loan**, the other moneys secured by the **Mortgage** or any part of this becomes due and remains unpaid without the restrictions contained in that Act as to the giving of notice or otherwise.
- 12.2. Notwithstanding any provisions contained in the **Mortgage** or any other document, the **Loan** shall be deemed to have become due and payable within the meaning of Section 101 of the Law of Property Act 1925 immediately on the execution of the **Mortgage Deed**.
- 12.3. The restriction of the right of consolidating **Mortgage** securities which is contained in Section 93 of the Law of Property Act 1925 shall not apply to the **Mortgage**.
- 12.4. For the purpose of Section 99 of the Law of Property Act 1925 the expression "Mortgagor" shall include any encumbrancer deriving title and subsection (18) of Section 99 of the Law of Property Act 1925 shall not apply.

13. Early Repayment

- 13.1. If **You** repay the whole or part of the **Loan** before the end of the agreed **Loan Period** or if the **Loan** becomes due and payable under condition 11, an early repayment charge may apply. This will be set out in the Mortgage Offer.

14. Discharge of Security

- 14.1. Upon irrevocable payment by **You** to **Us** of the **Loan** and any other amounts secured by the **Mortgage** in full, **We** will at **Your** request and cost duly discharge the **Mortgage** and release the Property charged by it. The **Mortgage** will be security for all the money that

You owe or will owe **Us** on any account. We will not release any Property **We** are holding as security until **You** have paid **Us** all the money **You** owe.

15. Receivers

- 15.1. At any time after having been requested so to do by **You** or after the occurrence of any of the events specified in condition 11, **We** may appoint one or more persons to be a Receiver (which expression includes in the case of a borrower being a corporate entity an administrative receiver) or receivers of the whole or any part of the Property.
- 15.2. We may (a) remove any Receiver previously appointed under the **Mortgage** and (b) appoint another person or other persons as Receiver or Receivers either in the place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver or Receivers previously appointed under the **Mortgage** (but with the powers to act separately set out in condition.
- 15.3. If at any time and by virtue of any such appointment(s) any two or more person shall hold office as Receivers of the same assets or income each one or such Receivers shall be entitled (unless the contrary shall be stated in any of the deed(s) or other instrument(s) appointing them) to exercise all the powers and discretions hereby conferred on Receivers and executed any documents individually or together.
- 15.4. Every such appointment or removal and every delegation appointment or removal by **Us** in the exercise of any right to delegate powers or to remove delegates contained in these conditions may be made either by deed or by instrument in writing under the hand of any of **Our** officers or any person authorised in writing in that behalf by any such officer.
- 15.5. Every Receiver for the time being holding office by virtue of an appointment made by **Us** shall (subject to any limitations or restrictions expressed in the deed to other instrument appointing him but if **You** are a corporate entity notwithstanding that **You** may have been wound up or an administration order or voluntary arrangement has been made against **You** or **You** are dissolved) have in relation to the Property or as the case may be that part of the Property in respect of which he is appointed:
 - a. All the powers (as varied and extended by the provisions of these conditions) conferred by the Insolvency Act 1986 and the Law of Property Act 1925 and on mortgagors and mortgagees in possession, Administrators, Receivers and Administrative Receivers appointed under those Acts or on **Us** under the **Mortgage** and;
 - b. Power in the name or on behalf of and at **Your** cost to exercise all the powers and rights of an absolute owner and do or omit to do anything which **You** could do yourself as an absolute owner and irrespective of any such winding up, administration or voluntary arrangement.
- 15.6. In addition and without limiting the general powers or rights every Receiver for the time being holding office by virtue of an appointment made by **Us** shall (notwithstanding that **You** may have been wound up or an administrative order or voluntary arrangement has been made against **You** or **You** have been dissolved) have the following powers:

- a. Power to carry on and manage or concur in the carrying on and management of the whole or any part of **Your** business as if he were the absolute beneficial owner thereof including the power where **You** are a corporate entity and have one or more subsidiaries of supervising controlling and financing such subsidiary or subsidiaries and its or their business or businesses and the conduct thereof;
- b. Where **You** are a corporate entity power to promote or otherwise acquire the share capital of anybody corporate with a view to such body corporate becoming **Your** subsidiary and purchasing, leasing or otherwise acquiring an interest in the whole or any part of the Property or carrying on any business in succession to **You** or any of **Your** subsidiaries;
- c. Power to take possession of or get in the Property and where **You** are a corporate entity for that purpose to make or to require **Your** directors to make calls upon the holders of **Your** share capital in respect of any such capital which remains uncalled and to enforce payment of calls so made and any previous unpaid calls by taking proceedings in **Your** name;
- d. Power to demolish, alter, improve, develop, complete, construct, modify, refurbish the whole or any part of the Property and the fixtures and fittings on it to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which **You** were concerned or interested in prior to his appointment, being a project for the demolition, alteration, improvement, development, completion, construction, modification, rebuilding or reinstatement, refurbishment, or repair of the Property (or any part of it) and the fixtures and fittings thereon;
- e. Power to repair, maintain, redecorate, fit out and furnish the Property or any part thereof and all of the fixtures and fittings on it;
- f. Power to provide all services (including without limitation, heating, lighting and cleansing) which may be deemed expedient in relation to the occupation nor management of the Property;
- g. Power to enter into perform, repudiate, rescind, vary, modify, assign, sublet or novate any contract or agreement, option agreement, agreement for lease, building contract, or professional appointment or otherwise for or which relates in any way to the Property or any part of it or any fixtures or fittings thereon and to appoint, hire and employ and to remunerate such contractors, advisers, professionals, agents, servants, attendants, managers, officers, workmen and others upon such terms and at such salaries fees or remuneration and generally in such manner as he shall think fit and to discharge such persons;
- h. Without the need to observe the restrictions imposed by Section 103 of the Law of Property Act 1925 or any need to observe all or any of the restrictions or other provisions of Section 99 of such Act to sell or transfer or concur in selling or transferring, lease or concur in leasing, accept or concur in accepting surrenders of leases, terminate or concur in terminating leases, surrender or concur in surrendering leases, grant or concur in granting licences, terminate or concur in

terminating licences in each case, of the Property in respect of which the receiver is appointed in such manner and generally on such terms and conditions as he thinks fit, and to carry any such sale, transfer, leasing, termination, surrender or licensing into effect by conveying, assigning, leasing, accepting, surrenders, terminating, surrendering or licensing;

- i. Power to sever fixtures and fittings from the Property and sell the same separately from the premises to which they are affixed or in which they are contained;
- j. Power to carry any sale, lease or other disposal of any land or buildings and other Property and assets into effect by conveying, transferring, assigning or leasing in **Your** name and for that purpose to enter into covenants and other contractual obligations in the name of and so as to bind **You**;
- k. Power to acquire any interest in any real or personal Property which he may consider necessary or desirable to acquire in order to maintain or enhance the value of the Property and any part of it and to grant or surrender easements, covenants and licences and to make exchanges and to enter into any agreements for the revision of boundaries;
- l. Power to make any arrangement of compromise or claims as he shall think fit;
- m. Power to effect and renew any insurances which he shall deem expedient;
- n. Power to take or defend proceedings whether in **Your** name or otherwise as the Receiver may think fit including proceedings for **Your** compulsory winding up and proceedings for directions under Section 35(1) of the Insolvency Act 1986;
- o. Power to employ, engage and appoint such managers, contractors and other personal and professional advisers and consultants on such terms as he shall think fit including without limitation power to engage his own firm in the conduct of the receivership;
- p. Power to make such elections for value added tax purposes as the Receiver shall in his absolute discretion think fit;
- q. Power to raise or borrow money from **Us** or any other person to rank for payment in priority to the security constituted by or pursuant to the **Mortgage** and with or without a **Mortgage** or charge on the Property or any part of it and generally on such terms and conditions as he may think fit and no person advancing any such moneys shall be concerned to enquire as to the propriety or purpose of the exercise of this power or to see to the application of any moneys so raised or borrowed;
- r. Power to apply and obtain planning permissions in respect of the Property including without limiting the generality of the foregoing entering into any agreements in connection with the same; and
- s. Power to divide or convert the Property into as many flats and/or maisonettes as he shall think fit and then to sell such flats and/or maisonettes individually or in any

combination using any method for such sales as he shall think appropriate and without limiting them he shall have power:

- (i) to grant leases and/or tenancies of the Property and to grant renewals or accept surrenders of any leases or tenancies at or for such rents, premiums and considerations and upon such terms and conditions including provisions for the review of rent and the granting of long leases at a premium with or without a ground rent reserved as he shall in his absolute discretion think fit;
 - (ii) to form a management company or companies for the management of the Property and to grant shares in such company or companies and to transfer the freehold of the Property to such company or companies on any terms which he considers appropriate.
- t. Power to do all such other things as may seem to the Receiver to be incidental or conducive to any other power vested in him or to be conducive to the realisation of the security constituted by or pursuant to the **Mortgage**.

15.7. Every Receiver so appointed shall be deemed at all times and for all purposes to be **You** agent and **You** shall be solely responsible for his acts and defaults and for the payment of his remuneration.

15.8. Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and **Us** (or failing such agreement to be fixed by **Us**) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted in accordance with his current practice or the current practice of his firm and without being limited to the maximum rate specified in Section 109(6) of the Law of Property Act 1925.

16. **Application of Moneys**

16.1. All money arising from the exercise of the powers of enforcement of the security constituted by or pursuant to the **Mortgage** shall be applied, after the discharge all sums, obligations and liabilities having priority to them, in the following manner and order:

- a. In or towards payment of costs, charges and expenses of and incidental to the appointment of any Receiver under the **Mortgage** and his remuneration;
- b. In or towards payment of all such costs, charges, losses, expenses and other sums as are mentioned in condition 19;
- c. In or towards payment or discharge of the **Loan**; and
- d. In payment of any surplus to **You** or any other person entitled thereto.

16.2. All moneys from time to time received by **Us** from **You**, any Guarantor or any person or persons or corporate entity liable to pay the same or from any Receiver or otherwise on the realisation or enforcement of the security constituted by the **Mortgage** may be applied by

Us either as a whole or in such proportion as **We** think fit to any account or item of account or any transactions to which the same may be applicable.

17. **Our Powers**

- 17.1. Without prejudice to any other of **Our** rights, powers or remedies howsoever arising all or any part of the powers, authorities or discretions conferred expressly or impliedly upon a Receiver of the whole or any part of the Property (whether arising under the **Mortgage** or otherwise) may be exercised by **Us** in respect of the whole or any part of the Property at any time after the occurrences of an event specified in condition 11.
- 17.2. If **We** or any Receiver enter into possession of the whole or any part of the Property **We** or the Receiver may from time to time go out of possession.
- 17.3. Neither **We** nor any Receiver appointed under the **Mortgage** shall be liable as mortgagee or mortgagee in possession to account to **You** for anything except actual receipts by **Us** or the Receiver, or be liable for any loss or damage arising from any realisation of the Property, or for any act or default or omission by **Us** or the Receiver in relation to the Property, or any exercise or non-exercise by **Us** or the Receiver of any power, authority or discretion conferred on **Us** or the receiver in relation to the Property unless such loss or damage shall be caused by **Our** own fraud or negligence or the fraud or negligence of the Receiver.

18. **Power of Attorney**

- 18.1. **You** hereby irrevocably appoint the following:

- a. **Us**;
- b. Each and every person to whom **We** shall from time to time have delegated the exercise of the power of attorney conferred by this provision; and
- c. Any Receiver appointed under the **Mortgage** and for the time being holding office such as:

Jointly and also severally to be **Your** attorney or attorneys and in **Your** name and otherwise on **Your** behalf and as **Your** act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required (or which **We** or any Receiver appointed under the **Mortgage** shall consider expedient or desirable) for carrying out any obligation imposed on **You** by or pursuant to this **Mortgage** and generally for enabling **Us** or the receiver to exercise the respective powers conferred on **Us** or the Receiver by or pursuant to the **Mortgage** or by law and **We** and the Receiver shall have full power to delegate the power conferred on them by this provision but no such delegation shall preclude the subsequent exercise of such power by **Us** or the Receiver or preclude **Us** or the Receiver from making a subsequent delegation to some other person any such delegation may be revoked by **Us** or the Receiver at any time.

- 18.2. **You** shall ratify and confirm all transactions entered into by **Us** or such Receiver or Delegate of ours in the exercise or purported exercise of **Our** or such receiver's respective powers and all transactions entered into documents executed and things done by **Us** or such receiver or delegate by virtue of the power of attorney given by condition 18.1 and shall at **Our** request from time to time or the request of any such person or Receiver as is referred to in condition 15.1 enter into and duly execute such further power or powers of attorney (with the necessary amendments) in the form of this condition 18 as may be requested.
- 18.3. The power of attorney granted by this provision as regards **Us**, **Our** delegates and any such Receiver (as **You** hereby acknowledge) is granted irrevocably and for value as part of the security constituted by the **Mortgage** to secure proprietary interests of and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.
19. **Costs and Expenses**
- 19.1. **You** must pay to **Us** all reasonable costs and expenses that:
- a. **We** can demonstrate have arisen reasonably;
 - b. **We**, any person **We** appoint under condition 15, **Our** conveyancers surveyors or agents have paid or agreed to pay; and
 - c. Have arisen in connection with the Property or the **Mortgage**.
- 19.2. These costs and expenses will also include the costs **We** have charged **You** for the administrative work of **Our** staff dealing with, among other things:
- a. Arrears on **Your** account;
 - b. **Your** requests for **Our** approval either under these conditions or otherwise (whether or not **We** give **You** **Our** approval);
 - c. Storing title deeds and documents;
 - d. Giving **You** copies of any deeds or documents or policies **We** keep for **You**;
 - e. Approving and executing deeds for any purpose including releasing any security.
- 19.3. We may make changes for **Our** costs and expenses by reference to a tariff. This tariff changes from time to time and **We** will send **You** the most recent copy free upon request.

- 19.4. We can amend or introduce a charge for one or more of the following reasons:
- a. To reflect in a proportionate manner any changes or reasonably anticipated changes in the law, regulations or codes of practice or to respond to a decision by a court, ombudsman or regulator;
 - b. To reflect in a proportionate manner changes which **We** may make in any activity **We** carry out or the services **We** provide or to provide new services; or
 - c. To reflect, in a proportionate manner, the costs which **We** reasonably incur in providing relevant services and carrying out relevant activities.
- 19.5. Before **We** change or introduce a charge for such a reason **We** will let **You** know under condition 22.
- 19.6. **You** must pay all costs and expenses **We** refer to in this condition 19 when **We** demand. Until **You** repay them **We** will add them to the **Loan** plus any interest that accrues at the Interest Rate, from the date when the costs and expenses arose until **You** repay them. Until **You** repay them they will be secured on the Property. Although **We** will add the costs and expenses to the **Loan** where they will accrue interest from the date they are added, **You** will not incur extra interest if **You** pay **Us** the costs as soon as they arise.
20. **Removal of Goods**
- 20.1. This provision shall have effect only if **You** are not a corporate entity and shall apply to all moveable plant, machinery and other equipment, tools, furniture, vehicles, stock in trade, implements and other goods ("Goods") now or from time to time placed on or used in or about the Property.
- 20.2. At any time after having taken possession of the Property or any part thereof **We** or any Receiver appointed by **Us** is hereby authorised as **Your** agent to dispose of, remove, store, sell at such price as **We** shall deem reasonable or otherwise deal with the goods and may pending such disposal, removal, storage, sale or other dealing use the Goods for a reasonable period of time and (without prejudice to the obligation to account for the proceeds of any sale of goods to **You**) **You** will reimburse **Us** or any receiver against any liability arising from such disposal, removal, storage, sale or other dealing.
- 20.3. Nothing contained in this provision shall give **Us** any right in respect of the Goods or the proceeds from the sale of the Goods which would constitute the **Mortgage** as a bill of sale.
21. **Protection of Purchasers**
- 21.1. No purchasers, mortgagees or other person or company dealing with a Receiver or **Us** shall be concerned to enquire whether any power exercised or purported to be exercised by the Receiver or **Us** has become exercisable or whether any money is due on the security of the **Mortgage** or as to the propriety or regularity of any sale by or other dealing with the Receiver or **Us** but any such sale by or dealing shall be deemed to be within the powers conferred by the **Mortgage** and to be valid and effectual accordingly and all of the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Receiver or **Us**.

22. Notices

- 22.1. Every notice, request, demand or other communication to or upon **You** shall be given or sent by letter and shall be deemed to have been given or made (and received) twenty-four hours after being posted first-class postage prepaid (unless delivered by hand at the address of the addressee in which case it shall be deemed to have been given or made (and received) at the time of delivery).
- 22.2. Every notice, request, demand or other communication to **Us** shall be given or sent by letter to **Us** (marked for the attention of State Bank of India (UK) Limited, PO Box 1018, Ipswich, Suffolk, IP1 9WU or at such other address as **We** may designate from time to time by notice to **You** and service shall take place upon actual receipt of such letter or letters.

23. Certificate Conclusive and Miscalculations and/or Mistakes

- 23.1. A statement of the total amount of the **Loan** or as to any applicable rate of Interest Rate prepared and signed by one of **Our** authorised officers will be taken as a correct statement unless there is an obvious mistake.
- 23.2. Any statement or information concerning the **Loan** that **We** supply to **You** before or after the discharge of the **Mortgage** will not prejudice **Our** security if it contains errors or omissions.
- 23.3. Any discharge **We** execute in respect of the **Mortgage** will not discharge **You** from liability if **We** subsequently find that on repayment **We** under-calculated or understated by mistake the amount of the **Loan**.
- 23.4. Unless **You** were party to or knew or should have known of the mistake, **We** will not rely on condition 23.3 unless **We** tell **You** in writing within 90 days of the date **We** execute the discharge.
- 23.5. **We** will not seek to recover money from **You** where **You** are legally entitled to keep it.

24. No Waivers, Remedies Cumulative

- 24.1. No failure to exercise, nor any delay in exercising on **Our** part any right or remedy under the **Mortgage** or any other document will operate as a waiver of such right or remedy nor will any single or partial exercise of any right or remedy preclude any other or further exercise of any other right or remedy. The rights and remedies provided in the **Mortgage** are cumulative and not exclusive of any rights or remedies provided by law. In the event that any matter falls within the scope of more than one of the provisions of the **Mortgage** nothing shall prevent **Us** from enforcing against **You** the more (or most) stringent provision.

25. Set off, Suspense Account and Severability

- 25.1. **You** authorise **Us** to apply the credit balance to which **You** are entitled on any account with **Us** or any other moneys due and payable by **Us** to **You** in satisfaction of any sum due and payable from **You** to **Us** under the **Mortgage** or forming part of the **Loan**.

25.2. All moneys received, recovered or realised by **Us** under the **Mortgage** may in **Our** discretion be credited to any suspense account and may be held in such account for so long as **We** may think fit pending their application in or towards discharging the **Loan**.

25.3. No other provision of the **Mortgage** nor the security constituted by the **Mortgage** shall be discharged or affected by the total or partial invalidity, illegality of or defect in any of **Our** rights.

26. Further Assurance and Security

26.1. **You** shall from time to time execute and do all such assurances, acts and things as **We** may require for protecting the security over the Property or for facilitating the realisation of the whole or any part of the Property and the exercise of all powers, authorities and discretion vested in **Us** or a Receiver and shall in particular execute all transfers, conveyances, assignments, assurances or any other deeds, agreements or documents in respect of the whole or any part of the Property whether to a third party or to **Us** or **Our** nominees or otherwise and give all notices, orders and directions **We** or a Receiver may think expedient and for the purpose of this provision a certificate in writing by **Us** or a Receiver to the effect that any particular transfer, conveyance, assignment, assurance or any other deed, agreement or document required is reasonably required shall be conclusive evidence of such fact.

26.2. **You** shall at all times during the subsistence of the security constituted by the **Mortgage**:

- a. Give notice of **Your** desire to have an extended lease or replacement lease of the Property;
- b. Send a copy of such notice to **Us**; and
- c. Within one month of execution of any extended or replacement lease of the Property **You** (irrespective of whether any of the above conditions have been complied with) will deposit that lease with **Us**. In addition, if **We** require, **You** will at **Your** expense execute a new charge by way of legal **Mortgage** to **Us** of all **Your** estate in the Property under and by virtue of that lease.

26.3. If **You** acquire any superior interest in the Property or acquire an interest in any freehold or leasehold Property adjoining or near to the Property **You** will promptly inform **Us** in writing and if **We** require **You** will at **Your** expense execute a new legal charge by way of legal **Mortgage** in **Our** favour of that superior interest or freehold or leasehold Property. Every new legal charge shall contain similar provisions to those contained in the **Mortgage**.

27. Governing Law

27.1. The **Mortgage** shall be governed by the laws of England and Wales and **You** hereby agree to submit to the non-exclusive jurisdiction of the Courts of England and Wales.

28. Assignments and Disclosure

- 28.1. We may at any time assign and/or transfer to any person all or any part of **Our** rights under or in respect of:
- a. The **Mortgage** and/or the **Loan**; and
 - b. Any other security in **Our** favour.
- 28.2. The **Loan** at the date of the assignment or transfer shall be all moneys then owing and shall bear interest from the date of the assignment or transfer at a rate per annum equal to the rate payable under the **Mortgage** immediately before such arrangement or transfer until the Interest Rate is changed.
- 28.3. Any assignee and/or transferee shall in all respects be substituted for **Us** and shall be entitled to exercise all of **Our** rights and powers in any security assigned or transferred including, without limitation, the power to vary the Interest Rate or apply costs and expenses with reference to its own circumstances (including without limitation its own costs).
- 28.4. **You** and if appropriate any Guarantor hereby authorise **Us** to disclose to any person (and their advisers) to whom **We** dispose or contemplate disposing of any part of **Our** interest in the **Mortgage** or in the **Loan** or any security including the Guarantee or other obligations secured by the **Mortgage** such information concerning **You** or the **Mortgage** or the **Loan** or the Guarantor and such other obligations as **We** reasonably think fit.

29. Valuations and Revaluations

- 29.1. Any valuation proposed in connection with the **Mortgage** is:
- a. For **Our** benefit and may not be relied upon by **You**;
 - b. Does not confirm or guarantee the Property is worth the value given to it.
- 29.2. **We** reserve the right to obtain further valuations of the Property at any time for the purpose of calculating the percentage the Loan bears to the value of the Property at that time ("LTV"). Each further valuation will be at **Your** expense (such cost to be charged in accordance with **Our** then current fees for valuations unless **You** have paid for a valuation in the preceding 2 years, in which case it will be at **Our** expense unless there is a breach of these Conditions). **You** will ensure that any access to the Property reasonably required by the valuer is given.
- 29.3. In the event that at the end of the term of the Mortgage **You** request to extend the term of the Mortgage, **You** will pay the cost of any valuation **We** require before **We** decide whether to agree to an extension of the Mortgage's term.



PO Box 1018
Ipswich
Suffolk
IP1 9WU
Telephone: 0344 967 1860

CERTIFICATE OF TITLE

To: State Bank of India (UK) Limited and its successors and assigns

Account number:

Borrower:

Mortgagor:

Property:

(as is shown for identification purposes edged red on the attached plan)

Title number (if applicable):

Mortgage advance:

Price stated in the transfer (if applicable):

Completion date:

Conveyancer's name & address:

Conveyancer's reference:

Conveyancer's bank:

Sort code:

Account number:

Date of your instructions:

WE, THE CONVEYANCERS NAMED ABOVE, CERTIFY AS FOLLOWS:

1. We have checked the identity of the Mortgagor (and anyone else required to sign the mortgage deed or other document connected with the mortgage deed).
2. Except as disclosed to you in Schedule 3:
 - (a) we have investigated the title to the Property and there are no other financial charges secured on the Property which will affect the Property after completion of the mortgage deed and, upon completion of the mortgage deed, both you and the Mortgagor will have a good and marketable title to the Property and to appurtenant rights free from prior mortgages or charges and from onerous encumbrances which title will be registered with absolute title;
 - (b) the legal interest in the Property is vested in the Mortgagor and the Mortgagor has confirmed that the beneficial interest in the Property is vested in the Mortgagor;
 - (c) we have compared the extent of the Property shown on any plan provided by you against relevant plans in the title deeds and/or the description of the Property in any valuation which you have supplied to us and there are no material discrepancies;
 - (d) the assumptions stated by the valuer about the title (its tenure, easements, boundaries and restrictions on use) in any valuation which you have supplied to us are correct and we have satisfied ourselves on all relevant points mentioned in the valuation;
 - (e) if the Property is leasehold the terms of the lease accord with your instructions, including any requirements you have for covenants by the landlord and/or a management company and/or by a deed of mutual covenant for the insurance, repair and maintenance of the structure, exterior and common parts of any building of which the Property forms part, and we have or will obtain on or before completion a clear receipt for the last payment of rent and service charge. The main terms of the lease are summarised in Schedule 1 to this Certificate of Title;
 - (f) if the Property is subject to any leases, tenancies, licences or other occupational interests formal or informal, the main terms of these are summarised in Schedule 2 to this Certificate of Title;
 - (g) all necessary planning consents including but not limited to Building Regulation's approval, listed building consent, conservation area consent and consent authorising the Property and its existing use are in place and that all conditions have been fully complied with;

- (h) we have received satisfactory evidence that the buildings insurance is in place, or will be on completion, for the sum which is atleast at the reinstatement levels provided as per the valuation report and in the terms required by you. We further confirm that the bank's interest is also noted over the policy.
- (i) if the borrower is a limited company, we have received a board resolution which is signed by the Directors in the format provided by the bank.
- (j) if the borrower is a limited company, we have received the personal guarantee from all the directors.
- (k) if the Property is to be purchased:
 - 1. the contract for sale provides for vacant possession on completion save in respect of the lease(s) referred to in Schedule 2;
 - 2. the seller has been the legal owner of the Property for not less than six months; and
 - 3. we are not acting on behalf of the seller;
- (l) we are in possession of:
 - 1. either a satisfactory local search or local search insurance dated not more than 6 months from the date of this Certificate;
 - 2. such other searches or search insurance as are appropriate to the Property, the Mortgagor and the Mortgagor;
- (m) nothing has been revealed by the searches and enquiries which would prevent the Property being used by any occupant for residential purposes; and
- (n) neither any principal nor any other solicitor or registered European lawyer in the firm giving this Certificate of Title nor any spouse, child, parent, brother or sister of such a person has any interest in the Property (whether alone or jointly with any other) or, if the Mortgagor is a company, the Mortgagor or the Mortgagor.

WE:

- (a) undertake, prior to use of the Mortgage Advance, to obtain in the form required by you the execution of a mortgage deed and any other security documents referred to in your instructions as appropriate, by the persons whose identities have been checked in accordance with paragraph 1 above, any other person in whom the Property is vested and, if required by you, to obtain their signatures to the forms of undertaking required by you in relation to the use, occupation or physical state of the Property;
- (b) have made or will make such company, bankruptcy, Land Registry or Land Charges and High Court searches as may be necessary to justify the certificates in paragraph 2 above;
- (c) will within the period of protection afforded by the searches referred to in paragraph 2 above:
 - (i) complete the mortgage deed;
 - (ii) if applicable, submit the appropriate stamp duty land transactions form together with payment of the appropriate duty;
 - (iii) deliver to the Land Registry the documents necessary to register the mortgage deed in your favour and any relevant prior dealings; and
 - (iv) effect any other registrations necessary to protect your interests as mortgagee;
- (d) will despatch to you such deeds and documents relating to the Property as you require with a list of them in the form presented by you within ten working days of receipt by us of notification from the Land Registry that the registration of the mortgage deed has been completed;
- (e) will not part with the Mortgage Advance (and will return it to you if required) if it shall come to our notice prior to the Completion Date that the Property will on such date be occupied in whole or in part otherwise than in accordance with the information given in:
 - (i) this Certificate of Title; and
 - (ii) your instructions;
- (f) will not use the Mortgage Advance until satisfied that, prior to or contemporaneously with the transfer of the Property to the Mortgagor or the refinancing of the Property (as applicable) there will be discharged any mortgages made by a lender secured against the Property;

- (g) will notify you in writing if any matter comes to our attention before the Completion Date which would render the certificate given above untrue or inaccurate and, in those circumstances, will defer completion pending your authority to proceed and will return the Mortgage Advance to you if required, and
- (h) confirm that we have complied, or will comply, with your instructions in all other respects to the extent that they do not extend beyond the limitations set out below:

Types of instruction which may be accepted

If acting for both lender and Mortgagor in a standard mortgage, you and the individual conducting or supervising the transaction may only accept or act upon instructions from the lender which are limited to the following matters:

- (a)
 - (i) taking reasonable steps to check the identity of the Mortgagor (and anyone else required to sign the mortgage deed or other document connected with the mortgage) by reference to a document or documents, such as a passport, precisely specified in writing by the lender;
 - (ii) following the guidance given by the Law Society or the Solicitors Regulation Authority on Property fraud and on money laundering;
 - (iii) checking that the seller's conveyancers (if unknown to you) appear in a current legal directory or hold practising certificates issued by their professional body; and
 - (iv) in the case of a lender with no branch office within reasonable proximity of the Mortgagor, carrying out the money laundering checks precisely specified in writing by the lender;
- (b) making appropriate searches relating to the Property in public registers (for example, local searches, commons registration searches, mining searches), and reporting any results specified by the lender or which you consider may adversely affect the lender; or effecting search insurance;
- (c) making enquiries on legal matters relating to the Property reasonably specified by the lender, and reporting the replies;
- (d) reporting the purchase price stated in the transfer and on how the Mortgagor says that the purchase money (other than the mortgage advance) is to be provided; and reporting if you will not have control over the payment of all the purchase money (other than a deposit paid to an estate agent or a reservation fee paid to a builder or developer);

- (e) reporting if the seller or the Mortgagor (if the Property is already owned by the Mortgagor) has not owned or been the registered owner of the Property for at least six months;
- (f) making reasonable enquiries that buildings insurance has been arranged for the Property from no later than completion and reminding the Mortgagor that the buildings insurance must be in place in accordance with the terms of the mortgage offer by completion and that buildings insurance cover must be maintained throughout the term;
- (g) investigating title to the Property and appurtenant rights; reporting any defects revealed, advising on the need for any consequential statutory declarations or indemnity insurance, and approving and effecting indemnity cover if required by the lender; and reporting if you are aware of any rights needed for the use or enjoyment of the Property over other land;
- (h) reporting on any financial charges (for example, improvement or repair grants or Housing Act discounts) secured on the Property revealed by your searches and enquiries which will affect the Property after completion of the mortgage;
- (i) in the case of a leasehold Property:
 - (i) confirming that the Lease contains the terms stipulated by the lender and does not include any terms specified by the lender as unacceptable;
 - (ii) obtaining a suitable deed of variation or indemnity insurance if the terms of the Lease are unsatisfactory;
 - (iii) enquiring of the seller or the Mortgagor (if the Property is already owned by the Mortgagor) as to any known breaches of covenant by the landlord or any superior landlord and reporting any such breaches to the lender;
 - (iv) reporting if you become aware of the landlord's absence or insolvency;
 - (v) making a company search and checking the last three years' published accounts of any management company with responsibilities under the Lease;
 - (vi) if the Mortgagor is required to be a shareholder in the management company, complying with the lender's requirements on obtaining share certificates, stock transfer forms and other related documentation
 - (vii) obtaining any necessary consent to or prior approval of the assignment and mortgage;
 - (viii) obtaining a clear receipt for the last payment of rent and service charge. If confirmation of payment from the landlord cannot be obtained, obtaining confirmation from the seller that there are no breaches of the terms of the

Lease and being satisfied that the security will not be prejudiced by the absence of such a receipt; and

- (ix) serving notice of the assignment and mortgage on the landlord;
- (j) in the case of a commonhold unit:
 - (i) confirming receipt of satisfactory evidence that common parts insurance is in place for at least the sum required by the lender and covers the risks specified by the lender;
 - (ii) confirming that the commonhold community statement contains the terms specified by the lender and does not include any restrictions on occupation or use specified by the lender as unacceptable;
 - (iii) enquiring of the seller (or the Mortgagor if the Property is already owned by the Mortgagor) and the commonhold association as to any known breaches of the commonhold community statement by the commonhold association or any unit-holder, and reporting any such breaches to the lender;
 - (iv) making a company search to verify that the commonhold association is in existence and remains registered, and that there is no registered indication that it is to be wound up;
 - (v) obtaining the last three years' published accounts of the commonhold association and reporting any apparent problems with the association to the lender;
 - (vi) obtaining a commonhold unit information certificate; and
 - (vii) serving notice of the transfer and mortgage of the commonhold unit on the commonhold association;
- (k) if the Property is subject to a letting, checking that the type of letting and its terms comply with the lender's requirements;
- (l) making appropriate pre-completion searches, including a bankruptcy search against the Mortgagor, any other person in whom the legal estate is vested and any guarantor;
- (m) dealing with any retentions and cashbacks;
- (n) procuring execution of the mortgage deed and form of guarantee as appropriate by the persons whose identities have been checked in accordance with any requirements of the lender under (a) above as those of the Mortgagor, any other person in whom the legal estate is vested and any guarantor; obtaining their signatures to the forms of undertaking required by the lender in relation to the use, occupation or physical state of the Property;

- and complying with the lender's requirements if any document is to be executed under a power of attorney;
- (o) asking the Mortgagor for confirmation that the information about occupants given in the mortgage instructions or offer is correct; obtaining consents in the form required by the lender from existing or prospective occupiers of the Property aged 17 or over specified by the lender, or of whom you are aware;
 - (p) advising the Mortgagor on the terms of any document required by the lender to be signed by the Mortgagor;
 - (q) advising any other person required to sign any document on the terms of that document or, if there is a conflict of interests between that person and the Mortgagor or the lender, advising that person on the need for separate legal advice and arranging for them to see an independent conveyancer;
 - (r) (if applicable) obtaining the legal transfer of the Property to the mortgagor;
 - (s) procuring the redemption of:
 - (i) existing mortgages on Property the subject of any associated sale of which you are aware; and
 - (ii) any other mortgages secured against a Property located in England or Wales made by an identified lender where an identified account number or numbers or a Property address has been given by the lender;
 - (t) ensuring the redemption or postponement of existing mortgages on the Property, and registering the mortgage with the priority required by the lender;
 - (u) making administrative arrangements in relation to any collateral security, such as an endowment policy, or in relation to any collateral warranty or guarantee relating to the physical condition of the Property, such as NHBC documentation;
 - (v) registering the transfer and mortgage;
 - (w) giving legal advice on any matters reported on under 2.3 suggesting courses of action open to the lender, and complying with the lender's instructions on the action to be taken;
 - (x) disclosing any relationship specified by the lender between you and the Mortgagor;
 - (y) storing safely the title deeds and documents pending registration and delivery to or as directed by the lender; and
 - (z) retaining the information contained in your conveyancing file for at least six years from the date of the mortgage.



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Ipswich
Suffolk
IP1 9WU

Telephone: 0344 967 1860

OUR duties to you are limited to the matters set out in this Certificate of Title and we accept no further liability of responsibility whatsoever. The payment by you to us (by whatever means) of the Mortgage Advance or any part of it constitutes acceptance of this limitation and any assignment to you by the Mortgagor and/or the Borrower of any rights of action against us to which the Mortgagor and/or the Borrower may be entitled shall take effect subject to this limitation. We acknowledge that you require no less than 5 working days' notice prior to the Mortgage Advance being released.

SIGNED on behalf of :

THE CONVEYANCERS

.....
NAME of Authorised Signatory

.....
QUALIFICATION of Authorised Signatory

.....
DATE of signature.....



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Schedule 1

Summary of the main terms of the Lease

Date of the Lease:

Parties:

Term:

Break Clause:

Initial Rent:

Current Annual Rent:

Rent Review:

User:

Repairing Obligations:

Alterations:

Alienation:

Assignment:

Underletting:

Charging:

Insurance:

Forfeiture:

Other Material Issues:



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Schedule 2

Summary of the main terms of each occupational lease/tenancy/licence

Date of the lease/tenancy/licence:

Tenant:

Premises:

Term:

Break Clause:

Initial Rent:

Current Annual Rent:

Rent Review:

User:

Repairing Obligations:

Alterations:

Alienation:

Assignment

Underletting:

Charging:

Insurance:

Forfeiture:



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Other Material Issues:

**Schedule 3
Disclosures against paragraph 2**



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BTL MORTGAGE DEED

MORTGAGOR: _____ whose registered office
is at/address for service is _____

_____ and which is registered with Company Number _____

or Limited Liability Partnership Number _____ OR

_____ whose address for service is _____

BANK: **State Bank Of India (UK) Limited** whose principal place of
business is at 15 King Street, London, EC2V 8EA. Registration
number: 10436460. Address for service in England is at State Bank of
India (UK) Limited, PO Box 1018, Ipswich, Suffolk, IP1 9WU.

Authorised by Prudential Regulation Authority and regulated by the
Financial Conduct Authority and the Prudential Regulation Authority.
State Bank of India (UK) Limited is entered on the Financial Services
Register and its registration number is 757156

DATE: _____

THIS DEED WITNESSES as follows:

1. MORTGAGE DEED

The Mortgagor charges with full title guarantee in favour of the Bank, with the
payment and discharge of the Loan, by way of first legal mortgage, the property
specified in the Schedule (“the Property”)

2. COVENANT TO PAY

The Mortgagor covenants with the Bank to pay, discharge and satisfy the Loan in
accordance with their respective terms and to indemnify the Bank against any losses,
costs, charges, expenses and liabilities arising from any breach or failure to pay,
discharge and satisfy the Loan in accordance with their respective terms.



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3. APPLICATION TO THE LAND REGISTRY

The Mortgagor applies to the Land Registry to enter the following restriction in the Proprietorship Register of any registered land forming part of the Property:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date of this Mortgage Deed] in favour of State Bank of India (UK) Limited referred to in the Charges Register or their conveyancer.”

4. BTL MORTGAGE CONDITIONS

The State Bank of India (UK) Limited BTL Mortgage Conditions (2018) (“the Mortgage Conditions”) are incorporated into and form part of this Mortgage Deed. Terms and phrases defined in the Mortgage Conditions bear the same meaning in this Mortgage Deed, unless separately defined in this Mortgage Deed.

THIS MORTGAGE DEED has been executed as, and is intended to take effect as, a deed by the/each Mortgagor with effect from the date written above.



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SCHEDULE

Property

Freehold/Leasehold land known as

Registered under Title No

EXECUTION PAGE

SIGNED as a DEED by the said [NAME]

in the presence of:

WITNESS Signature:

Name:

Address:

.....

Occupation:

SIGNED as a DEED by the said [NAME]

in the presence of:

WITNESS Signature:

Name:

Address:

.....

Occupation:

EXECUTED as a DEED by)

_____)

Acting by)

[two Directors] [by one Director and the)

Company Secretary] [by one Director)

in the presence of the Witness named)

below].)

Director/Secretary

EXECUTED as a DEED by)

_____ acting by)

_____, Member and)

Signature of Member

_____, Member)

Member

Signature of Member

Member



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NOTICE OF ASSIGNMENT AND CHARGE OF LEASEHOLD PROPERTY

Name and address of Landlord and all others whom it may concern

Name:

Add1:

Add2:

Add3:

Add4:

NOTICE IS GIVEN that by an assignment dated _____ the leasehold property (the "Property") known as:

Address: _____

_____ Postcode _____

was assigned by

_____ (the "Borrower")

And that on the _____ (date) the Property was charged by the Borrower by way of legal mortgage to State Bank of India (UK) Limited, 15 King Street, London, EC2V 8EA.

Details of the lease of the Property ("the Lease") are contained in the Schedule below. You are requested to give notice to State Bank of India (UK) Limited, 15 King Street, London, EC2V 8EA, in the event of any default on the part of the Borrower in paying the rent or performing the tenants covenants contained in the Lease or in the event of the destruction of or damage to the Property by an insured risk.

Please quote on all correspondence – Reference (Mortgage Account Number) _____

The Schedule

Date of Lease or Under lease

The Parties

The rent reserved by the Lease will be in future paid by the Borrower:

Date: _____ Signed: _____

Name and Address: _____

Solicitors for State Bank of India (UK) Limited

Acknowledgement

I/We: _____

The addressees acknowledge receipt of this Notice of Assignment and Charge

Signed: _____

Date: _____

PLEASE RETURN THE SIGNED COPY NOTICE TO THE ABOVE SIGNED SOLICITORS



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Suffolk
IP1 9WU

Telephone: 0344 967 1860

DEED OF CONSENT

Mortgage Account Number: _____ **Date:** _____

You (the Occupier) _____
(insert full name)

We/us (the Lender): **State Bank of India (UK) Limited**

The Borrower _____
(insert full name(s))

The Property: _____
_____ **Post Code:** _____

We propose to make a loan (the “**Loan**”) to the Borrower on the security of a mortgage (the “**Mortgage**”) over the Property and may make further advances upon security of the Mortgage.

You will be occupying the Property and you **have agreed to postpone any right or interests in the Property** which you may have or which you may acquire **to our rights and interest under the Mortgage**. You confirm that **you do not have a tenancy of the Property**.

1. You, as a pre-condition to us making the Loan, **consent** to us making the Loan and any further advances and to the creation and registration of the Mortgage.
2. You **agree** with us that **any rights or interests you may have or which you may acquire** after the date of this Deed in, over or to occupy the Property (however such rights or interests may have arisen or arise) shall be **postponed and made subject to our rights and interests under the Mortgage**.
3. You **agree** that you will immediately vacate the Property and give up possession of the Property to us if we give written notice to you of our intention to exercise our rights under the Mortgage.



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4. You **agree** that we shall be entitled to exercise any remedies under the Mortgage, or under the general law, without reference to you and in all respects in priority to, and so as to override, any rights or interests which you may have in the Property including any right of occupation or right to share in the proceeds of the sale of the Property.
5. You **agree** that none of the matters referred to above shall be affected in any way by any time or arrangement with the Borrower or by anything else whatsoever.

6. You **agree** that we may from time to time assign, transfer, charge or otherwise dispose of our interest in the Mortgage without obtaining any further consent from you or from the Borrower or giving notice to you or to the Borrower and you acknowledge that the provisions of this Deed shall be for the benefit of our successors, assignees and transferees or anyone deriving title through us.

IMPORTANT – PLEASE READ THE FOLLOWING NOTE BEFORE SIGNING THIS DOCUMENT

- By signing this Deed, you postpone any interest which you may have in the Property to the security for the Borrower’s liability to us.
- The Property may be sold and your interest in any proceeds of the sale applied in repayment of the Borrower’s liabilities to us.
- You should take independent legal advice before signing this document. If you decide to sign this document, you should sign it in front of a witness.
- This Deed is separate from, and is not limited by, any guarantee, mortgage or security which you or anyone else may already have given us or may be given in the future.

Signed (as a deed) and delivered on the date stated above:

SIGNED AS A DEED BY:

In the presence of: _____

Signature of Witness: _____

Name of Witness: _____

Address of Witness: _____

Occupation of Witness: _____



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SIGNED AS A DEED BY:

Duly authorised for and on behalf of _____

In the presence of: _____

Signature of Witness: _____

Name of Witness: _____

Address of Witness: _____

Occupation of Witness: _____

***NOTE TO SOLICITORS PLEASE ENSURE THAT THE OCCUPIER SIGNING THIS DOCUMENT:**

- (1) Clearly understands the consequences of the signing of this Deed;
- (2) has received, so far as is necessary to ensure that they have executed this document free from undue influence, duress or misrepresentation, appropriate advice from a solicitor/legal executive (including, if appropriate, independent advice given otherwise than in the presence of anyone who might influence or misrepresent matters to them;
- (3) is either well known to you or has produced reliable evidence to you of their identity. Certified copies of the proof of identity must be annexed to this document.

Solicitor's Certificate

I certify that I have explained this document and the obligations in it (and any related document) and the consequences to the Occupier and am satisfied that the Occupier understood those consequences and that the Occupier was prepared to enter into this document freely without distress or undue influence. I have witnessed the Occupier's signature and acknowledge the Bank will be relying on this certificate.

Signature of solicitor

Name of firm

Date



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DEED OF PRIORITY

Mortgage Account Number: _____ **Date:** _____

The Existing Mortgagee: _____

The Company: State Bank of India (UK) Limited, PO Box 1018, Ipswich, Suffolk, IP1 9WU

The _____ **Borrower(s)**

(Insert full name(s))

The _____ **Property:**

_____ **Post** **Code:**

The Existing Mortgagee has a mortgage over the Property contained in a mortgage dated _____ (the "**Existing Mortgage**").

The Company proposes to make an advance to the Borrower on the security of a mortgage (the "**New Mortgage**") over the Property.

THIS DEED WITNESSES as follows:

- 1 The Existing Mortgagee agrees to the Borrower entering into the New Mortgage and that the Existing Mortgage shall be postponed to the New Mortgage and that the New Mortgage shall rank in priority to the Existing Mortgage as a continuing security for payment to the Company of the Principal Sum of £_____ plus interest, costs and other charges referred to in the New Mortgage. The priority of the New Mortgage shall not be affected by any fluctuations in the amount from time to time owing or incurred to the Company.
- 2 The Company may enforce the New Mortgage at any time, but shall give notice to the Existing Mortgagee if it is enforcing the New Mortgage.
- 3 The Existing Mortgagee may not enforce the Existing Mortgage without the Company's prior written consent.
- 4 The parties agree that nothing contained in this Deed shall as between the Borrower and the Existing Mortgagee affect or prejudice any of the rights or remedies of the Existing Mortgagee under the Existing Mortgage, which shall remain in full force and effect subject only to the postponement of the Existing Mortgage affected by this Deed.
- 5 Reference to the Company include its successors, assignees and transferees (whether legal or equitable, by absolute assignment, by way of novation or by way of security).



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- 6 The Existing Mortgagee and the Company shall apply to the Registrar to note in the appropriate manner at HM Land Registry the priority arrangements set out in this Deed.
- 7 Whilst the Existing Mortgage and the New Mortgage are in place the Existing Mortgagee and the Company shall be at liberty from time to time to disclose to each other information concerning the financial and other affairs of the Borrower.
- 8 This Deed shall be governed and construed in accordance with the law of England and the parties to this Deed irrevocably submit to the jurisdiction of the English Courts.

Signed as a deed by the parties and delivered on the date stated above:

SIGNED AS A DEED BY:

State Bank of India (UK) Limited

In the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

SIGNED AS A DEED BY:

Director:

Director/Secretary:

In the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:



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SIGNED AS A DEED BY:

Individual/ Partnership

In the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:



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CERTIFICATE OF COMPREHENSIVE BUILDINGS INSURANCE

References to State Bank of India (UK) Limited ("the Company") include its successors, assignees and transferees (whether legal or equitable assignment, by way of novation or by way of security).

To be completed by the Solicitors

Name of Insurer: _____

Address: _____

Postcode: _____

Name(s) of all Borrower(s)

Name: _____

Address Covered: _____ Postcode: _____

To be completed by the Insurance Company

We confirm:

- 1) That the Company has been noted as a mortgagee on the Policy and that the Policy will not be allowed to lapse or be altered to the detriment of the Company without the Company's prior written consent, and that the Company will be notified in writing of all claims in excess of £1,500
- 2) The insurance policy is on risk
- 3) It will not be allowed to lapse until we have given you 14 days written notice at SBI UK, 15 King Street, London, EC2V 8EA

Policy Number: _____ Sum Insured: £ _____

Risks Covered: _____

Is the Policy Index Linked: Yes/No _____ Renewal Date: _____

Signed: _____ Date: _____

On behalf of: _____

To be completed by the Solicitors

Please return this form to: _____

Ref: _____

Mortgage Account Number: _____

DEEDS SCHEDULE

Mortgage Account Number: _____ **Date of Mortgage:** _____ **Title Number:** _____

Property Address (as in the Mortgage): _____

_____ **Postcode:** _____

Borrower (Full name(s)): _____

Please do not forward any title documents until a copy of the register can be provided showing State Bank of India (UK) Limited hold a first charge. It is important that ALL documents are enclosed and the following checklist should be completed by ticking the appropriate boxes.

Please complete the Schedule in full, return the original and retain one copy for you file.

Please send to State Bank of India (UK) Limited, 15 King Street, London, EC2V 8EA.

Title Information Document (TID) With official copy of register and title plan	<input type="checkbox"/>	Mortgage Registered/Unregistered Mortgage Deed	<input type="checkbox"/>
Lease	<input type="checkbox"/>	Deed of Priority <i>(if appropriate)</i>	<input type="checkbox"/>
Certified Copy of Head Lease <i>(if appropriate)</i>	<input type="checkbox"/>	Deed of Gift Indemnity <i>(if appropriate)</i>	<input type="checkbox"/>
Receipted Notice of Assignment and Charge <i>(if appropriate)</i>	<input type="checkbox"/>	Other Indemnity Policy <i>(if appropriate)</i>	<input type="checkbox"/>
HM Land Registry/Central Land Charges Registry Search and Bankruptcy Search	<input type="checkbox"/>	New Home Warranty Certificates	<input type="checkbox"/>
Buildings Insurance Policy <i>(copy – if appropriate)</i> <i>(State Bank of India (UK) Limited's interest noted)</i>	<input type="checkbox"/>	Deed of Consent <i>(if appropriate)</i>	<input type="checkbox"/>
Certificate of Registration at Companies House <i>(if Borrower is a company or LLP)</i>	<input type="checkbox"/>		
Other Documents <i>(specify)</i>			

See Overleaf

DEEDS SCHEDULE CONTINUED

THE SCHEDULE OF DEEDS AND DOCUMENTS		
Date	The Document	The Parties

This Schedule was completed in duplicate by *(Name of Practice)* _____

Of *(Address of Practice)* _____

On *(Date Schedule Completed)* _____

DATED _____ [20__]

- and -

State Bank of India (UK) Limited

ASSIGNMENT OF RENTAL INCOME

- relating to –

[_____]

ASSIGNMENT OF RENTAL INCOME

Date:

The Assignor:

Bank: **State Bank of India (UK) Limited** whose principal place of business is at 15 King Street, London, EC2V 8EA. Registration number: 10436460. Address for service in England is at State Bank of India (UK) Limited, PO Box 1018, Ipswich, Suffolk, IP1 9WU.

Authorised by Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. State Bank of India (UK) Limited is entered on the Financial Services Register and its registration number is 757156

PARTICULARS

The Property:

Tenure:

Freehold/Leasehold

Title Number:

THIS DEED WITNESSES AS FOLLOWS:

1. INTERPRETATION

1.1 In this Deed the following terms shall have the following meanings:

"Notice of Assignment" means a notice in the form of the draft set out in the Schedule.

"Rental Income" means the gross rents, licence fees and other moneys receivable now or at any time in the future by the Assignor or its agent in respect of or arising out of an assured shorthold tenancy or any periodic extension of such tenancy or any other agreement relating to the occupation of the Property.

"Property" means the property described in the Particulars.

"Tenants" means the tenant or tenants (as the case may be) who are from time to time in occupation of the Property.

1.2 Words importing the masculine gender shall include the feminine and neuter genders and vice versa.

2. ASSIGNMENT

2.1 As a continuing security for all moneys and liabilities from time to time due, owing or incurred by the Assignor to the Bank, the Assignor with full title guarantee hereby assigns to the Bank all Rental Income by way of security as a continuing security for the payment and discharge of the moneys and liabilities referred to above. Further the Assignor hereby assigns the benefit of any security in favour of the Assignor over any rent deposits in respect of any lease, licence or tenancy relating to the occupation of the Property by way of security as a continuing security for the payment and discharge of the moneys and liabilities referred to above.

2.2 The Bank's rights under this Deed are in addition to and without prejudice to any rights which the Bank or any receiver appointed by the Bank may have to the Rental Income under the Law of Property Act 1925 (or any statutory provisions amending, modifying or replacing the same).

2.3 The Assignor shall forthwith give Notice of Assignment to each of the Tenants and forthwith provide to the Bank within 21 days of the date hereof a copy of the Notice of Assignment and a copy of this Deed and evidence that it has been given to the Tenants.

3. RENT AUTHORITIES

3.1 The Assignor shall at any time on written demand from the Bank instruct (in such form as the Bank may require) all Tenants to pay all Rental Income to such account in the name of the Bank as the Bank may elect and take all steps necessary to ensure compliance with such instructions including obtaining acknowledgements thereof. It is agreed that the Bank may elect to give such instructions to the Tenants direct and may also give a written demand to the Assignor to confirm such instructions to the Tenants.

- 3.2 On receipt of a demand under clause 3.1 the Assignor shall forthwith give a written instruction to the Tenants to pay all Rental Income to the account nominated and provide evidence that the Assignor has given such instruction.
- 3.3 In the event that the Assignor fails to comply with any demand of the Bank to issue any instructions under clause 3.1 the Bank shall have power in the name of the Assignor to give such instructions to the Tenants.
- 3.4 The Bank may apply any Rental Income received as it considers fit towards discharge of the moneys and liabilities referred to in clause 2.1.

4. COVENANTS

The Assignor covenants with the Bank:

- 4.1 promptly and at its own expense to take all action necessary (except forfeiture) to ensure that all Rental Income is paid at the times and in the manner prescribed and forthwith upon written request from the Bank to pay the Bank (without deduction or set off) all moneys received as Rental Income and to hold the same on trust for the Bank until so paid;
- 4.2 to ensure that no person other than the Bank obtains any right in respect of the Rental Income;
- 4.3 expeditiously to comply with all rent review procedures related to the Rental Income and not to agree any revised rent without the prior written consent of the Bank (not to be unreasonably withheld or delayed).

5. POWER OF ATTORNEY

- 5.1 The Assignor by way of security irrevocably appoints the Bank to be the attorney of the Assignor (with full powers of substitution and delegation) for the Assignor in the name of or otherwise and on behalf of the Assignor and as the act and deed of the Assignor to sign, seal, execute, deliver, perfect and do all deeds, instruments, notices, documents, acts and things which the Assignor is obliged to do under the provisions contained in this Deed and generally in the name of the Assignor and on behalf of the Assignor to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed and to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it deems proper in the exercise of all or any of the powers, authorities and discretions conferred on the Bank under this Deed.
- 5.2 The Assignor agrees to ratify and confirm anything such attorney shall lawfully and properly do or purport to do by virtue of this clause 5.

6. NO LIABILITIES AS MORTGAGEE IN POSSESSION

Nothing contained in the Deed shall be deemed to constitute the Bank as mortgagee in possession of the Property.

7. COSTS AND EXPENSES

All costs, charges and expenses (together with any VAT) incurred by the Bank in the preservation and enforcement of the security under this Assignment shall be reimbursed by the Assignor to the Bank on demand on a full indemnity basis.

8. **DISCHARGE**

The Bank shall at the request and cost of the Assignor discharge the security under this Deed following the final unconditional and irrevocable payment and discharge of all the moneys and liabilities hereby secured.

9. **SECURITY**

9.1 This Deed is a continuing security and remains in force notwithstanding any fluctuation from time to time in the amount of moneys and liabilities hereby secured.

9.2 The rights and powers conferred on the Bank under this Agreement are not affected by any release discharge, variation or invalidity of any other security held by the Bank.

9.3 The rights and powers conferred on the Bank under this Deed are in addition to any right conferred on it by law and statute.

9.4 The Bank may assign or transfer this Deed. The Bank may disclose to any person connected with us and/or any person to whom we are proposing to transfer or assign or sub-participate or have transferred or assigned or sub-participated any of our rights under this Deed (or any advisors) any information about you or any party connected or associated with you. The Assignor may not transfer his/her/its rights or obligations.

10. **CONTRACTUAL RIGHTS OF THIRD PARTIES**

No person who is not a party to this Deed shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed.

11. **GOVERNING LAW AND JURISDICTION**

11.1 This Deed and any non-contractual obligations arising in relation to it shall be governed by and construed in accordance with the law of England and Wales.

11.2 It is irrevocably agreed for the exclusive benefit of the Bank that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any suit, action or proceeding arising out of or in connection with this Deed (in this clause referred to as "Proceedings") may be brought in such courts. Nothing in this clause shall limit the right of the Bank to take Proceedings against the Assignor in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

12. **NOTICES**

12.1 Any notice given under this Deed shall be in writing and must be served by delivering it personally or sending it by pre-paid post, or fax to the address and for the attention of the relevant party set out in clause 12.2, or as otherwise notified in writing by that party hereunder. Any such notice shall be deemed to have been received:

12.1.1 if delivered personally, at the time of delivery;

12.1.2 in the case of pre-paid post, 48 hours from the date of posting; and

12.1.3 in the case of fax, at the time of transmission.

12.2 The addresses and fax numbers of the parties for the purposes of clause 12.1 are:

The Bank:

for the attention: **State Bank of India (UK) Limited**

Fax: 01473283859

The Assignor:

Address:

Fax:

or such other address or facsimile number as may be notified in writing from time to time by the relevant party to the other party and in the case of change of address or facsimile number notified by the Assignor only, such change has been acknowledged in writing by the Bank.

12.3 In proving such service it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party set out in clause 12.2 (or as otherwise notified) and delivered either to that address or into the custody of the postal authorities as a pre-paid post with recorded delivery, or that the notice was transmitted by fax to the fax number of the relevant party set out in clause 12.2, or as otherwise notified by that party under this Deed

12.4 Notice given under this Deed shall not be validly served if sent by e-mail.

13. **MISCELLANEOUS**

13.1 Any term of this Deed may be amended or waived only with the written consent of the Bank and the Assignor and any such amendment or waiver will be binding on all parties hereto.

13.2 This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

13.3 No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

IN WITNESS whereof the Assignor has executed and delivered this Deed as a deed the day and year first above written

Executed as a deed by)

State Bank of India (UK) Limited)

Acting by [two Directors] [by one Director and
the Company Secretary]

Director

Director/Secretary

Signed as a deed by)

[Name])

In the presence of

Witness

Signature _____

Name _____

Address _____

Occupation _____

Executed as a deed by

[Company Name] Limited)

Director

Director/Secretary

The Schedule

Form of Notice of Assignment

Notice of Assignment of Rental Income

To:

[We] [I], [] of []

[] hereby give you notice of the Assignment of Rental Income (the "**Assignment**") dated [] and made between (1) [us][me] and (2) State Bank of India (UK) Limited (the "**Bank**") whose address is 15 King Street, London EC2V 8EA. A copy of the Assignment is attached.

[We] [I] assigned to the Bank the rents payable under the tenancy agreement dated [] and made between [us][me] and you (the "**Tenancy**").

Under the Assignment [we][I] remain liable to you to perform all the obligations assumed by [us][me] under the Tenancy and the Bank is under no obligation of any kind whatsoever under the Tenancy.

[We][I] hereby irrevocably authorise and instruct you in the event you receive a written request from us or from the Bank to do so to pay the Bank to such account as they may advise.

A receipt from the Bank shall be a full and sufficient discharge to you for any such payment.

The authority and instruction is irrevocable without the prior written consent of the Bank.

Please acknowledge receipt of this notice and the copy of the Assignment by signing and returning the enclosed duplicate notice to the Bank.

Dated: []

[For and on behalf of:] []

To:

[We][I] hereby acknowledge receipt of a notice of which the above is a duplicate.

Dated: []

[For and on behalf of:] []

SOURCE OF FUNDS DECLARATION

Please complete and return

I/We hereby declare that the funds which I/we will be providing to facilitate my/our purchase (excluding the proceeds of any related sale and/or any mortgage advance from another recognised institutional lender) will be coming from the source(s) set out below.

Signed Dated

Signed Dated

Signed Dated

Signed Dated

(Each client must sign the form)

Please insert details of the source of funds in the space below and then attach evidence in support. For example:-

- If you have come into money as a result of inheritance, gift, lottery win or similar, please provide written evidence of correspondence from solicitors or the funder in support
- If you have been regularly saving funds, please provide evidence of your savings history
- If you have recently received a pay-out from an insurance, pension or similar policy, please provide evidence of correspondence from the company
- If money has come to you as a result of your employment, please provide a copy of the letter from your HR department or employer confirming any extraordinary payment

Source of Funds	Supporting Evidence



PO Box 1018
Ipswich
Suffolk
IP1 9WU
Telephone: 0344 967 1860

END USE OF FUNDS DECLARATION

Please complete and return

Date:

I/We refer to application number dated submitted by me/us to State Bank of India (UK) Limited in relation to a Loan Facility (the "**Facility**") from State Bank of India (UK) Limited.

I/We hereby declare that the Facility is for the purpose of:

.....

..... (the "**Purpose**") and I/we undertake not to apply the funds advanced under the Facility to any purpose other than the Purpose.

I/We agree that any breach or default in complying with the above undertaking will constitute an event of default in relation to the Facility.

Signed Dated

Signed Dated

Signed Dated

Signed Dated

(Each client must sign the form)