

DEED OF GUARANTEE

DATE:	_____
(1) GUARANTOR:	_____ whose address / registered office* is _____ _____ (Registered in England and Wales with Company number * _____) whose address for service is (if different to the registered office) * _____ _____ and any personal or legal representative or successor* of the Guarantor <i>*Delete as appropriate</i>
(2) BANK:	State Bank of India (UK) Limited , whose principal place of business is at 15 King Street, London, EC2V 8EA. Registration number: 10436460. The 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.

THIS DEED WITNESSES as follows:

In consideration of the Bank granting or continuing to make advances or otherwise giving credit or affording banking facilities or other financial accommodation or time to the Borrower(s) to such extent and on such terms as the Bank, in its absolute discretion, deems fit, **the Guarantor** guarantees to the Bank, whenever the Borrower does not pay any of the Indebtedness when due, to pay on demand the Indebtedness subject to clause 2.1. In addition, the Guarantor hereby agrees with and undertakes to the Bank as follows:

1 Definitions and Interpretation

1.1 The definitions and rules of interpretation in this clause apply to this Guarantee.

BORROWER: being _____ whose address / registered office* is

(Registered in England and Wales with Company number _____)

**Delete as appropriate*

Indebtedness: means each and every part of the indebtedness and/or liabilities of the Guarantor and of the Borrower to the Bank, howsoever arising, whether direct or indirect, actual or contingent, liquidated or unliquidated, whether due from the Borrower alone or jointly with the Guarantor or with another, whether due from the Borrower as surety/sureties or otherwise in whatever style, whether upon current account or otherwise, whether in respect of bills, drafts, notes or other negotiable instruments made, drawn, accepted, advised, endorsed or paid on the account of the Borrower, or of another for whom the Guarantor stands as surety, either alone or jointly with another or others, and

includes bank charges, interest, commission and legal expenses, and whether any of the aforesaid are now, or hereinafter, due and owing or to become due and owing to the Bank.

Interest Rate: means the interest rate specified in the box immediately below, which may be a Tracker Rate, Fixed Rate or Bank Standard Variable Rate, whichever is applicable to the Borrower's Mortgage.

Tracker Rate** means: In the absence of any written agreement to the contrary, the rate of [____%] per annum over the Bank's Base Rate, currently [____%] per annum for [____] years followed by the Bank's Standard Variable Rate currently at [____%] for the remainder of the term.

OR

Fixed Rate** means: In the absence of any written agreement to the contrary, the rate of [____%] per annum fixed for [____] years followed by the Bank's Standard Variable Rate currently at [____%] for the remainder of the term.

(Solicitor to complete the relevant Rate section in accordance with the Mortgage Offer and delete the redundant Rate)**

Mortgage Conditions: The Buy to Let Mortgage Conditions 2023.

Tax: all forms of taxation and statutory, governmental, state, federal, provincial, local, government or municipal charges, duties, imposts, contributions, levies, withholdings, or liabilities wherever chargeable and whether of the UK or any other jurisdiction and any penalty, fine, surcharge, interest, charges or costs relating to them.

Warranties: the representations and warranties set out in the Schedule.

- 1.2 Unless defined otherwise in this Guarantee, or the context requires otherwise, all words or expressions defined in the Mortgage Conditions have the same meaning in this Guarantee.
- 1.3 In this Guarantee, unless the context otherwise requires: -
 - 1.3.1 The words "**the Bank**" and words of similar import include the Bank's successors in title and assigns;
 - 1.3.2 words importing the singular number include the plural number, and vice versa; words importing the masculine gender shall include the feminine or neuter genders;
 - 1.3.3 the words "**including**" or "**includes**" each import that the example given with particularity immediately thereafter is given without prejudice to and without limiting the generality of the general word(s) prefacing it;
 - 1.3.4 a "**company**" shall mean a corporate body and includes a limited liability partnership, limited partnership and any entity having a corporate structure;
 - 1.3.5 any reference to a person shall be deemed to include a company, firm or other corporate entity or a firm or other non-corporate entity; and
 - 1.3.6 if "**the Borrower**" or the "**Guarantor**" comprises two or more legal persons, such expression shall mean each, any or all of them, and if a firm, it shall refer to the such firm as constituted from time to time and the obligations of the Guarantor hereunder shall be joint and several.

Third-party rights

- 1.4 A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Guarantee or the charge hereby constituted.

Perpetuity period

- 1.5 The perpetuity period applicable to all trusts declared by this Guarantee shall be 125 years.

Schedules

- 1.6 The Schedule forms part of this Guarantee and shall have effect as if set out in full in the body of this Guarantee. Any reference to this Guarantee includes the Schedule.

2 Guarantee and Indemnity

- 2.1 The Guarantor as primary obligor hereby irrevocably and unconditionally undertakes immediately on first demand in writing being made on the Guarantor by the Bank, and in the currency in which the same falls due for payment by the Borrower, to pay or discharge to the Bank the Indebtedness PROVIDED that the total amount recoverable from the Guarantor under this Guarantee shall not exceed GBP _____ (Mortgage amount + applicable fees) **TOGETHER WITH** all interest payable under clause 4 (Interest) as shall have accrued or shall accrue and become due and payable to the Bank at any time before or at any time after the date of such demand as stated above and all costs and expenses payable under clause 5 (Costs).
- 2.2 The Bank may demand payment from the Guarantor even if it has not tried to obtain payment from the Borrower beforehand.
- 2.3 If the Indebtedness is not recoverable from the Borrower by reason of illegality, incapacity, lack or exceeding of powers, the ineffectiveness of execution or any other reason, the Guarantor shall remain liable under this Guarantee for the Indebtedness as if it were a principal debtor.
- 2.4 The Guarantor as principal obligor and as a separate and independent principal obligation and liability from its obligations and liabilities under the preceding parts of this clause 2 agrees to indemnify and keep indemnified the

Bank on a full indemnity basis and on demand from and against all and any losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by the Bank arising out of, or in connection with, any failure of the Guarantor and/or Borrower to perform or discharge any of its obligations or liabilities in [clause 2.1](#) above in respect of the Indebtedness or under the Guarantee or if any obligation guaranteed by the Guarantor is or becomes unenforceable, invalid, illegal or void.

3 Continuing Security

- 3.1 This Guarantee shall: -
- 3.1.1 be a continuing guarantee remaining in full force and effect until payment in full has been received by the Bank of each and every part and the ultimate balance of the Indebtedness;
 - 3.1.2 be in addition to and not in substitution for or in derogation of any other security held by the Bank from time to time in respect of the Indebtedness or any part thereof;
 - 3.1.3 not be affected if the Guarantor or the Borrower dies, has a bankruptcy order made against them or becomes incapable (due to a mental disorder) of managing/administering his property and affairs; and
 - 3.1.4 continue as security despite any change in the status, identity, name, style or constitution (including any dissolution) of the Borrower and/or the Guarantor.
- 3.2 Any release, discharge or settlement between the Guarantor and the Bank in relation to this Guarantee shall be conditional on no right, security, disposition or payment to the Bank by the Guarantor and/or Borrower or any other person being avoided, set aside or ordered to be refunded pursuant to any enactment or law relating to breach of duty by any person, bankruptcy, liquidation, administration, protection from creditors generally (or any other analogous proceedings) or insolvency or for any other reason.
- 3.3 If any right, security, disposition or payment referred to in [clause 3.2](#) is avoided, set aside or ordered to be refunded, the Bank shall be entitled subsequently to enforce this Guarantee against the Guarantor as if such release, discharge or settlement had not occurred and any such security, disposition or payment had not been made.

4 Interest

- 4.1 Notwithstanding the provisions in [clause 2.1](#), the Guarantor agrees to pay interest to the Bank after as well as before judgment at the Interest Rate on all sums demanded under this Guarantee from the date of demand by the Bank, or if earlier, the date on which the relevant damages, losses, costs or expenses arose in respect of which the demand has been made, until, but excluding the date of actual payment.
- 4.2 All such interest shall accrue on a day-to-day basis and be calculated by the Bank on the basis of a 365-day year for GBP amounts and a 360-day year for other currencies, and on such terms as the Bank may from time to time determine and shall be compounded in accordance with the Bank usual practice.

5 Costs

- 5.1 The Guarantor shall, on demand and on a full indemnity basis, pay to the Bank the amount of all costs and expenses (including legal and any tax on such costs and expenses) which the Bank may incur in connection with:
- 5.1.1 the preparation, negotiation, execution and delivery of this Guarantee and other documents as may be required by the Bank for the purposes of giving effect to this Guarantee;
 - 5.1.2 any actual or proposed amendment, variation, supplement, waiver, or consent of under or in connection with this Guarantee;
 - 5.1.3 any discharge or release of this Guarantee;
 - 5.1.4 the preservation or exercise (or attempted preservation or exercise) or the enforcement (or attempted enforcement) of any rights under or in connection with this Guarantee; and
 - 5.1.5 any stamping or registration of this Guarantee.

6 Suspense Account

- 6.1 The Bank shall be entitled, without prejudice to any other rights or remedies it may have, at any time and from time to time to place and keep for such time as it may think prudent any monies received, recovered or realised under or by virtue of this Guarantee (or under any other guarantee, indemnity or security given for the Indebtedness) in a separate or suspense account to the credit either of the Guarantor or of such other person or transaction as it shall think fit without any intermediate obligation on the Bank's part to apply the same or any part thereof in or towards the discharge of the Indebtedness or any intermediate right on the part of the Guarantor to treat the liability of the Guarantor and/or Borrower or of any other guarantor or surety as diminished in any way whatsoever.
- 6.2 The Bank may at any time and in its absolute discretion apply any of the monies referred to in [clause 6.1](#) above in or towards the satisfaction of any obligations or liabilities of the Guarantor hereunder.
- 6.3 Notwithstanding any such payment, the Bank may prove for, claim, and agree to accept any dividend or other payment arising from the insolvency of the Guarantor and/or Borrower as though such money had not been received.

7 New Accounts

- 7.1 If this Guarantee ceases to be binding as continuing security for any reason whatsoever, or upon the Bank becoming aware of any disability or incapacity affecting the Guarantor, or if the Bank shall make a demand for the payment of any money hereby guaranteed, then at any time after the occurrence of any such event, the Bank may open a new account or accounts in the name of the Guarantor and/or Borrower.
- 7.2 If the Bank does not open a new account or accounts pursuant to [clause 7.1](#) above, it shall be deemed to have opened a new account immediately upon the occurrence of any event referred to in [clause 7.1](#) above.
- 7.3 As from the time that the Bank opens a new account or accounts in the name of the Guarantor and/or Borrower or is deemed to have done so under [clause 7.2](#) above, all payments made to the Bank by or on behalf of the Guarantor and/or Borrower or by any other guarantor or surety, shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce or discharge any monies guaranteed hereunder nor shall the liability of the Guarantor under this Guarantee in any manner be reduced or affected by any subsequent transactions, receipts or payments made into or from or treated as having been made into or from any such accounts.
- 7.4 The Bank may, in its absolute discretion, and at any time apply any amounts credited or treated as having been credited to the new account or accounts in or towards the satisfaction of any obligations and liabilities of the Guarantor hereunder.

8 Appropriation

The Guarantor shall not and may not direct the application by the Bank of any sums received from the Guarantor under, or pursuant to, any terms of this Guarantee.

9 Ultimate Balance

- 9.1 This Guarantee shall take effect as a guarantee of the whole and every part of the Indebtedness, and accordingly, the Guarantor shall not be entitled against the Bank:
 - 9.1.1 to prove or seek to prove in the bankruptcy, liquidation or insolvency of the Borrower or any other guarantor or surety or in any voluntary or other arrangement made by the Borrower or any other guarantor or surety with his or its creditors or any of them;
 - 9.1.2 to exercise any other rights, claims or remedies of any kind, including any right of contribution from any other guarantor or surety which may accrue to the Guarantor by discharging the whole or part of the Guarantor's liability in respect of the Indebtedness;
 - 9.1.3 to share in any security held or money received by the Bank on account of the obligations of the Borrower or any other guarantor or surety; or
 - 9.1.4 to have or exercise any rights as guarantor, including any right of contribution from any other guarantor or surety in competition with the Bank

unless and until the whole of the Indebtedness shall have first been completely discharged and satisfied PROVIDED that in the event of the bankruptcy, liquidation or insolvency of the Borrower or any other guarantor or surety or in the event of the Borrower, other guarantor or surety entering into a voluntary or other arrangements with his or its creditors, the Guarantor shall, if so directed by the Bank, but not otherwise, prove for the whole or any part of the amount due to the Guarantor from the Borrower or any other guarantor or surety on terms that the benefit of such proof and of all money to be received by the Guarantor in respect thereof shall be held in trust for the Bank and applied in discharging the obligations of the Guarantor to the Bank under this Guarantee.

10 Evidence of the amount due

Any admission or acknowledgement in writing by the Guarantor and/or Borrower or any person on behalf of the Guarantor and/or Borrower of the Indebtedness or otherwise in relation to the subject matter of this Guarantee, or any judgment or award obtained by the Bank against the Borrower or proof by the Bank in the bankruptcy or liquidation of the Borrower or in any similar proceedings (including any voluntary or other arrangements) in any jurisdiction which is admitted or any statement of account furnished by the Bank the correctness of which is certified by any one of the Bank's managers shall be conclusive evidence of the state of the account between the Borrower and the Bank and shall be binding on the Guarantor.

11 The Bank's Protections

- 11.1 This Guarantee is and shall at all times be a continuing security and shall cover the ultimate balance from time to time owing to the Bank by the Guarantor and/or Borrower in respect of the Indebtedness.
- 11.2 The liability of the Guarantor under this Guarantee shall not be reduced, discharged, or otherwise adversely affected by:
 - 11.2.1 any intermediate payment, settlement of account or discharge in whole or in part of the Indebtedness; or
 - 11.2.2 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Bank may now or after the date of this Guarantee have from or against any of the Borrower and any other person in connection with the Indebtedness; or

- 11.2.3 any act or omission by the Bank or any other person in taking up, perfecting, or enforcing any rights, security, indemnity, or guarantee from or against the Guarantor and/or Borrower or any other person; or
 - 11.2.4 any termination, amendment, variation, novation, or supplement of or to any of the Indebtedness; or
 - 11.2.5 any grant of time, indulgence, consent, waiver, or concession to the Guarantor and/or Borrower or any other person; or
 - 11.2.6 any insolvency, bankruptcy, liquidation, administration, winding up or any analogous proceedings, incapacity, limitation, disability, the discharge by operation of law, or any change in the constitution, name or style of the Guarantor and/or Borrower or any other person; or
 - 11.2.7 any invalidity, illegality, unenforceability, irregularity, or frustration of any actual or purported obligation of, or security held from, the Guarantor and/or Borrower or any other person in connection with the Indebtedness; or
 - 11.2.8 any claim or enforcement of payment from the Guarantor and/or Borrower or any other person; or
 - 11.2.9 any act or omission which would not have discharged or affected the liability of the Guarantor had it been or as a principal debtor instead of a guarantor or indemnifier, or by anything done or omitted by any person which, but for this provision, might operate or exonerate or discharge the Guarantor or otherwise reduce or extinguish its liability under this Guarantee.
- 11.3 The Bank shall not be obliged before taking steps to enforce any of its rights and remedies under this Guarantee:
- 11.3.1 to take any steps or any action or obtain judgment in any court against the Borrower or any other person; or
 - 11.3.2 to make or file any claim in a bankruptcy, liquidation, administration or insolvency of the Borrower or any other person; or
 - 11.3.3 to make, demand, enforce or seek to enforce any claim, right or remedy against the Borrower or any other person.
- 11.4 This Guarantee is in addition to and shall not affect nor be affected by or merge with any other judgment, security, right or remedy obtained or held by the Bank from time to time for the discharge and performance of the Borrower in respect of the Indebtedness.

12 Effect of Borrower's Insolvency

- 12.1 The bankruptcy, winding-up, liquidation or insolvency of the Borrower or the presentation of a petition for the making of an administration order in respect of the Borrower or the making of any such order or the appointment of any receiver over all or any part of the assets of the Borrower shall not discharge, diminish or affect any of the liabilities of the Guarantor under this Guarantee.
- 12.2 In the event of the bankruptcy or insolvency of the Borrower, or of his or it entering into a composition or voluntary or other arrangements with his or its creditors or, if the Borrower is a company, society or corporation, in the event of the Borrower going into liquidation or being wound up or reconstructed (except for the purpose of a solvent re-organisation) or making any voluntary or other arrangements with its creditors or having an administration order made against it or a receiver appointed over all or any part of its assets:-
- 12.2.1 any dividends or payments which the Bank may receive from the Borrower or his estate or any other person shall be taken and applied as payments in gross and shall not prejudice the Bank's right to recover from the Guarantor to the full extent of this Guarantee the ultimate balance which after receipt of such dividends or payments may remain owing to the Bank by the Borrower; and
 - 12.2.2 the Bank shall be entitled (notwithstanding payment to it by the Guarantor or any other person of the whole or any part of the amount hereby guaranteed or any release, settlement, discharge or arrangement made or given by the Bank) to rank as creditors and prove against the Borrower's estate or in the Borrower's liquidation or arrangement or otherwise (as the case may be) for the full amount of the Bank's claim, and the Bank may and shall receive and retain the whole of the dividends to the exclusion of the rights (if any) of the Guarantor as guarantor in competition with the Bank until the Bank's claim is fully satisfied.

13 Variation of the Guarantee

Subject to [clause 22.2](#) (Variations and Waivers), the Bank shall be entitled without thereby affecting this Guarantee and the Bank's rights hereunder at any time and from time to time at the Bank's absolute discretion to release, discharge, compound with or otherwise vary or agree to vary the liability under this Guarantee of or make any other arrangements with the Guarantor and such release, discharge, composition, variation, agreement or arrangement shall not prejudice or in any way affect the Bank's rights and remedies against the Guarantor.

14 Change in Bank's constitution or its amalgamation

This Guarantee shall continue to bind the Guarantor and shall remain in full force and effect notwithstanding any amalgamation or merger that may be effected by the Bank with any other company or entity and notwithstanding any reconstruction by the Bank involving the formation of and transfer of the whole or any part of the Bank's undertaking and assets to a new company and notwithstanding the sale or transfer of the whole or any part of the Bank's undertaking and assets to another company, whether the company with which the Bank amalgamates or merges or

the company to which it transfers the whole or any part of its undertaking and assets either on a reconstruction or sale or transfer as stated above shall or shall not differ from the Bank in their objects, character or constitution, it being the intent of the Guarantor that this Guarantee shall remain valid and effectual in all respects and for all purposes in favour of and with reference to any such company, and that the benefit of this Guarantee and all rights conferred upon the Bank by this Guarantee may be assigned to and enforced by, any such company and proceeded on in the same manner to all intents and purposes as if such company had been named in this Guarantee instead of and/or in addition to the Bank.

15 Mortgage Conditions

The Guarantor acknowledges and agrees to the terms of the Mortgage Conditions.

16 Currency Indemnity

- 16.1 If, under any applicable law or regulation or pursuant to a judgment or order being made or registered against the Guarantor or the liquidation of the Guarantor or without limitation for any other reasons, any payment under or in connection with this Guarantee is made or is required to be satisfied in a currency ("the payment currency") other than the currency in which such payment is expressed to be due under or in connection with this Guarantee ("the contractual currency") then, to the extent that the amount of such payment actually received by the Bank, when converted into the contractual currency at the rate of exchange, falls short of the amount due under or in connection with this Guarantee, the Guarantor, as a separate and independent obligation, shall indemnify the Bank and hold it harmless against the amount of such shortfall and any loss or liability the Bank incurs as a consequence of such shortfall.
- 16.2 For the purposes of [clause 16.1](#), "rate of exchange" means the rate at which the Bank is able on or about the date of such payment to purchase, in accordance with its normal practice, the payment currency with the contractual currency and shall take into account (and the Guarantor shall be liable for) any premium and other costs of exchange including any taxes or duties incurred by reason of any such exchange.

17 Payments by the Guarantor

- 17.1 Each payment to be made by the Guarantor under this Guarantee shall be made to the Bank in the appropriate currency (subject to [clause 16](#)) in accordance with the terms of this Guarantee to the credit of the Bank's account with whichever bank or banks located in the country of such currency, designated by the Bank.
- 17.2 All sums payable by the Guarantor under this Guarantee shall be paid in full:
- 17.2.1 without making any deduction by way of set-off or counterclaim; and
 - 17.2.2 free and clear of all deductions or withholdings whatsoever save only as may be required by law or regulation, which in either case is binding on the Guarantor.
- 17.3 If any deduction or withholding is required by any law, practice or regulation (whether or not such practice or regulation has the force of law) in respect of any payment due from the Guarantor under this Guarantee or is in any event made, the relative sum payable by the Guarantor shall be increased so that, after making the deduction or withholding so required, the Guarantor shall pay to the Bank and the Bank shall receive and be entitled to retain (free from any liability in respect of any deduction or withholding) on the due date for payment, a net sum at least equal to the sum which the Bank would have received had no such deduction or withholding been required to be, or had in fact been, made.
- 17.4 The Guarantor shall promptly deliver or procure the delivery to the Bank of all receipts issued to it evidencing each deduction and withholding which it has made.

18 No security received by Guarantor

- 18.1 The Guarantor warrants to the Bank that it has not taken or received, and agrees, so long as any liability remains hereunder, not to take, exercise or receive, the benefit of any security or other right or benefit, whether by set-off, counterclaim, subrogation, indemnity, proof in liquidation or bankruptcy or otherwise and whether from contribution or otherwise (all of which are in this [clause 18](#) referred to as the "Rights") from or against the Borrower or any other person in respect of any liability of or payment by the Guarantor under this Guarantee or otherwise in connection with this Guarantee.
- 18.2 If any Rights are taken, exercised or received by the Guarantor before the date hereof or at any time hereafter, the Guarantor hereby declares that such Rights and all monies at any time received or held in respect of such Rights shall be held by the Guarantor on trust for the Bank and as security for the liability of the Guarantor hereunder and agrees that the same shall be transferred, assigned or, as the case may be, paid to the Bank promptly following the demand by the Bank for the same.

19 Set-off

- 19.1 The Guarantor authorises the Bank to (and the Bank may) apply any credit balance (whether or not then due) to which the Guarantor is at any time beneficially entitled on any account at the Bank in (or towards) satisfaction of any sum then due and payable by the Guarantor to the Bank under this Guarantee, but which is unpaid. Where such application

of balances requires the conversion of one currency into another the Bank may make such conversion at a market rate of exchange.

19.2 The Bank shall not be obliged to exercise any rights given to it under [clause 19.1](#).

20 Representations and warranties by the Guarantor

20.1 Subject to [clause 20.2](#), the Guarantor represents and warrants that the Warranties set out in the Schedule are true and correct at the date of this Agreement, and the Guarantor acknowledges that the Bank has accepted this Guarantee in full reliance on such Warranties.

20.2 Such of the Warranties as are only referable to a company shall not apply to a Guarantor who is an individual.

21 Notices

21.1 Any notice given under this Guarantee shall be in writing and must be served by delivering it personally or sending it by pre-paid post, fax (if a fax number is supplied below) or email to the address and for the attention of the relevant party set out in [clause 21.2](#). Any such notice shall be deemed to have been received:

21.1.1 if delivered personally, at the time of delivery;

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

21.1.3 in the case of fax, at the time of successful transmission, if sent between 9am and 5pm during a day when the Bank is open for business in England ("**Business Day**"), otherwise 9am on the next Business Day; and

21.1.4 in the case of email, at the time of receipt if sent between 9am and 5pm during a Business Day, otherwise 9am on the next Business Day, and PROVIDED THAT a copy of the notice is sent by pre-paid post within 48 hours of the time the email was sent.

21.2 The addresses, fax numbers and email addresses of the parties for the purposes of [clause 21.1](#) are:

The Bank:

For the attention of SBI(UK) BTL Retail Credit Team

Fax: 01473283859

Email: mortgageadmin.sbiuk@statebank.com

The Guarantor:

Address: [_____]

Fax: [_____] (if any)

Email: [_____]

or such other address, facsimile number or email address as may be notified in writing from time to time by the relevant party to the other party in accordance with this [clause 21.2](#) and in the case of change of address, facsimile number or email address notified by the Guarantor only, such change has been acknowledged in writing by the Bank.

21.3 This [clause 21](#) (Notices) does not apply to any notice given in legal proceedings, arbitration, or other dispute resolution proceedings.

22 Further Provisions

22.1 Rights Cumulative

The rights and powers of the Bank conferred by this Guarantee are cumulative, may be exercised as often as the Bank considers appropriate, and are in addition to its rights and powers under the general law.

22.2 Variations and Waivers

Any waiver or variation of any right by the Bank (whether arising under this Guarantee or under the general law) shall only be effective if it is in writing and signed by the Bank and applies only in the circumstances for which it was given and shall not prevent the Bank from subsequently relying on the relevant provision.

22.3 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of the Bank shall in any way preclude the Bank from exercising any right or power under this Guarantee or constitute a suspension or variation of any such right or power.

22.4 Delay

No delay or failure to exercise any right or power hereunder shall operate as a waiver.

22.5 Single or partial exercise

No single or partial exercise of any right under this Guarantee shall prevent any other or further exercise of that or any other right.

22.6 Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Guarantee under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.

22.7 Counterparts

This Guarantee may be executed digitally and in one or more counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument without the necessity of production of the others.

23 Joint and several liability

23.1 Where this Guarantee is signed as guarantor by more than one person or more than one body corporate or is signed by such a body corporate or person(s) and on behalf of other persons (whether that person is signing on behalf of a partnership or otherwise):

23.1.1 the expression "the Guarantor" shall include all those signing this document;

23.1.2 the liability of the Guarantor under this Guarantee shall be the joint and several liability of all such signatories, and any demand for payment made by the Bank to any one or more of such signatories so jointly and severally liable shall be deemed to be a demand made to all such signatories; and

23.1.3 none of those signing this document shall be released from liability hereunder by reason of this Guarantee ceasing (for whatever reason) to be binding as regards any other or others of them and accordingly (but without prejudice to the generality of the foregoing) the Bank may release or discharge any one or more of the those signatories from any or all liability under this Guarantee or compound with, accept compositions from or make arrangements with any one or more of such signatories without in consequence releasing or discharging any other signatory or signatories which or who is a party to this Guarantee or otherwise prejudicing or affecting in any way the Bank's rights and remedies against such other party or parties.

24 Joint signatories

If this Guarantee is signed by or on behalf of more than one person or body or bodies corporate and any one or more of such signatories is not bound by the provisions of this Guarantee (whether by reason of his or their lack of capacity or improper execution of this Guarantee or for any other reason whatever) the remaining signatory or signatories shall continue to be bound by the provisions of this Guarantee as if they had always been the only party or parties hereto.

25 [Process agent ¹

The Guarantor irrevocably appoints [_____] as its agent for service of process in relation to any proceedings before the courts of England and Wales in connection with this Guarantee and agrees that any failure by a process agent to notify the relevant Guarantor of the process will not invalidate the proceedings concerned.]

26 Governing law and Jurisdiction

26.1 This Guarantee and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.

26.2 The parties to this Guarantee irrevocably agree that subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Guarantee or its subject matter or formation (including non-contractual disputes or claims).

26.3 Nothing in this clause 26 shall limit the right of the Bank to take proceedings against the Guarantor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

THIS DEED OF GUARANTEE has been executed as and is intended to take effect as, a deed with effect from the date stated at the beginning of it

¹ Delete if the Guarantor is resident in England and Wales.

THE SCHEDULE Representations and Warranties

1 DUE INCORPORATION

The Guarantor (if a corporate entity):

- 1.1 is a duly incorporated limited liability company or limited liability partnership validly existing under the law of its jurisdiction of incorporation; and
- 1.2 has the power to own its assets and carry on its business as it is now being conducted.

2 POWERS

The Guarantor has the power and authority to execute, deliver and perform the Guarantor's obligations under this Guarantee and the transactions contemplated by them.

3 NON-CONTRAVENTION

The execution, delivery and performance of the obligations in, and transactions contemplated by, this Guarantee does not and will not contravene any of the Guarantor's constitutional documents, any agreement or instrument binding on the Guarantor or its or his assets, or any applicable law or regulation.

4 AUTHORISATIONS

The Guarantor has taken all necessary action and obtained all required or desirable consents to enable the Guarantor to execute, deliver and perform its obligations under this Guarantee and to make this Guarantee admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect.

5 BINDING OBLIGATIONS

The Guarantor's obligations under this Guarantee are (subject to any general principles of law limiting obligations) legal, valid, binding and enforceable.

6 LITIGATION

No litigation, arbitration or administrative proceedings are taking place, pending or, to the Guarantor's knowledge, threatened against it or any of the Guarantor's assets.

7 ASSETS NOT IMMUNE TO ACTION

None of the Guarantor's assets is entitled to immunity on any grounds from any legal action or proceeding (including, without limitation, suit, attachment prior to judgment, execution or other enforcement).

8 NO DEFAULT

No event or circumstance is outstanding which constitutes a default under any deed or instrument which is binding on the Guarantor, or to which the Guarantor's assets are subject, which might have a material adverse effect on the Guarantor's ability to perform its or his obligations under this Guarantee.

9 RANKING OF OBLIGATIONS

The Guarantor's payment obligations under this Guarantee rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by the law applying to companies generally.

10 GOVERNING LAW

The choice of English law as the governing law of this Guarantee will be recognised and enforced in the jurisdiction of the Guarantor's incorporation. Any judgment obtained in England in relation to this Guarantee will be recognised and enforced in that jurisdiction.

11 NO TAX DEDUCTIONS

The Guarantor is not required under the law of its jurisdiction of incorporation to make any deduction for or on account of, Tax from any payment it may make under this Guarantee.

12 NO REGISTRATION

Under the law of the Guarantor's jurisdiction of incorporation, it is not necessary that this Guarantee be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar Tax be paid on or in relation to this guarantee or the transactions contemplated by it.

EXECUTION PAGE

[WHERE THE GUARANTOR(S) IS/ARE INDIVIDUALS:]²

<p>EXECUTED as a DEED by the said [<i>INSERT NAME</i>]</p> <p>_____</p> <p>in the presence of: WITNESS Signature:</p> <p>Name (in BLOCK CAPITALS):</p> <p>Address:</p> <p>Occupation:</p>	<p>)</p> <p>)</p> <p>)</p>	<p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
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[Repeat for each individual guarantor]

<p><u>Solicitor's Certificate (in person)</u></p> <p>I certify that I have explained the nature and implications of entering into the Guarantee (and any related document(s)) and pointed out the consequences and risks of doing so and explained to the Guarantor(s) that they had a choice whether to do so. By their signatures above, the party(ies) are prepared to enter into this document freely, without duress or undue influence, and proceed. I have witnessed the party's(ies') signature(s) and acknowledge the Bank will be relying on this certificate.</p>		
<p>.....</p> <p>Signature of Solicitor</p>	<p>.....</p> <p>Name of Firm</p>	<p>.....</p> <p>Date</p>

<p><u>Solicitor's Certificate (at a distance - requires Bank's prior agreement)</u></p> <p>I confirm that [as a consequence of the physical attendance limitations resulting from the UK Government's response to the disease known as coronavirus disease (COVID-19) and the virus known as severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) / with your express consent, we certify that it was not possible for me to meet the Guarantor(s) in person^{*3}]. Instead, I met and advised the Guarantor(s) via a suitable video conferencing service on [<i>date</i>]. I confirm that prior to providing independent legal advice on the terms of the Guarantee to the Guarantor(s), I took all reasonable steps to ensure that the Guarantor(s) was/were alone and not the subject of undue influence or duress and can confirm that the Guarantor(s) was/were alone.</p> <p>I certify that I have explained the nature and implications of entering into the Guarantee (and any related document(s)) and pointed out the consequences and risks of doing so and explained to the Guarantor(s) that they had a choice whether to do so. The party(ies) by their signatures above are prepared to enter into this document freely and to proceed. I have witnessed the party's(ies') signature(s) and acknowledge the Bank will be relying on this certificate.</p>		
<p>.....</p> <p>Signature of Solicitor</p>	<p>.....</p> <p>Name of Firm</p>	<p>.....</p> <p>Date</p>

² Please copy one signature block of the correct type for each Guarantor and delete the remainder

³ * Delete as appropriate

[WHERE THE GUARANTOR IS A COMPANY:]

EXECUTED as a DEED by said
[INSERT NAME OF COMPANY]

Acting by:)
)
) _____
) *[signature of Director]*
) Director
)
)
)
)
) _____
) *[signature of Director/Secretary]*
) Director/Company Secretary
)

[two Directors] [by one Director and the
 Company Secretary] [by one Director in the
 presence of the Witness named
 below]***[INSERT NAMES OF SIGNATORIES]**
 _____ and/or

 authorised pursuant to the resolution of the
 Board of Directors made on
 _____ 20____
 *Delete as appropriate

in the presence of:
WITNESS Signature:
 Name (in BLOCK CAPITALS):
 Address:

 Occupation:

[FOR LLPs*:]

EXECUTED as a DEED by said
[INSERT NAME OF LLP]

Acting by:)
)
) _____
) *[signature of Member]*
) Member
)
)
) _____
) *[signature of Member]*
) Member
)

[two Members] [by one Member in the
 presence of the Witness named
 below]***[INSERT NAMES OF MEMBER(S)]**
 _____ and/or

 *Delete as appropriate

in the presence of:
WITNESS Signature:
 Name (in BLOCK CAPITALS):
 Address:

 Occupation:

