



Registration of a Charge

Company name: **ROOMIE DEVELOPMENTS LIMITED**

Company number: **11421798**



X97HDJJ4

Received for Electronic Filing: **18/06/2020**

Details of Charge

Date of creation: **29/05/2020**

Charge code: **1142 1798 0002**

Persons entitled: **MORTGAGE GUARANTEE LIMITED**

Brief description: **94 PUTNOE LANE, BEDFORD MK41 9AG REGISTERED AT LAND REGISTRY UNDER TITLE NUMBER BD71625 AND LAND LYING TO THE NORTH WEST OF PUTNOE LANE, BEDFORD REGISTERED AT LAND REGISTRY UNDER TITLE NUMBER BD53435**

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JOANNA NORRIS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11421798

Charge code: 1142 1798 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th May 2020 and created by ROOMIE DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th June 2020 .

Given at Companies House, Cardiff on 19th June 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

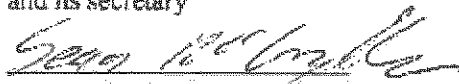
MORTGAGE GUARANTEE LIMITED

MORTGAGE DEED

Account Number: 096052	Date: 29/5/20
The Lender: MORTGAGE GUARANTEE LIMITED (CRN 1487797) Registered Office: Lynwood House, 373-375 Station Road, Harrow, Middlesex, HA1 2AW	
The Borrower: ROOMIE DEVELOPMENTS LIMITED (CRN11421798) Registered Office: 12 West Street, Ware, Hertfordshire SG12 9EE	
The Guarantor: MELANIE BRIDGET MCLAUGHLIN and SEAN MCLAUGHLIN both of Greenfield View, 37 Tyburn Lane, Pulloxhill, Bedford MK45 5HG and STEPHEN KIMBERLY TAYLOR of 63 Manor Road, Barton-le-Clay, Bedford MK45 3NR	
The mortgage conditions are: Mortgage Guarantee PLC Mortgage Conditions 2004	
The Property: (i) 94 Putnoe Lane, Bedford MK41 9AG (ii) Land lying to the north west of Putnoe Lane, Bedford	
Title No(s): (i) BD716285 (ii) BD53435	

- 1 The mortgage conditions form part of this mortgage. The Borrower confirms receipt of a copy of the mortgage conditions.
- 2 The Borrower charges the Property by way of legal mortgage with payment of all the money payable to the Lender under the mortgage conditions. This mortgage is made with full title guarantee.
- 3 This mortgage secures further advances, but does not oblige the Lender to make further advances.
- 4 The Borrower and the Lender apply to the Chief Land Registrar to enter on the register of the above title number a restriction. 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 in favour of Mortgage Guarantee Limited referred to in the Charges Register.

EXECUTED as a DEED by ROOMIE DEVELOPMENTS LIMITED acting one director and its secretary



Director

S. MCLAUGHLIN



~~Secretary~~

DIRECTOR

M. MCLAUGHLIN

SIGNED as a DEED by MELANIE BRIDGET MCLAUGHLIN:

M. B. McLaughlin

(Signature, name, occupation and address of each witness)

in the presence of

D. A. Carey

Solicitor

Taylor Walton LLP

28-44 Alma Street

Luton

Bedfordshire LU1 2PL

SIGNED as a DEED by SEAN MCLAUGHLIN:

Sean McLaughlin

(Signature, name, occupation and address of each witness)

in the presence of

D. A. Carey

Solicitor

Taylor Walton LLP

28-44 Alma Street

Luton

Bedfordshire LU1 2PL

SIGNED as a DEED by STEPHEN KIMBERLY TAYLOR:

S. Kimberly Taylor

(Signature, name, occupation and address of each witness)

in the presence of

D. A. Carey

Solicitor

Taylor Walton LLP

28-44 Alma Street

Luton

Bedfordshire LU1 2PL

MORTGAGE GUARANTEE PLC MORTGAGE CONDITIONS 2004

1 Definitions

1.1 In these Conditions:

- (a) "The Lender" means:
- Mortgage Guarantee Plc and its successors;
 - any other person who is for the time being entitled at law to the benefit of the **mortgage**.
- (b) "The Borrower" means the person(s) named as the borrower in the **mortgage** and their successors.

1.2 Words given a special meaning by Condition 1.3 are printed throughout these Conditions in bold type.

1.3 In these Conditions, the words listed below have the meanings shown beside them:

- (a) "**balance outstanding**" means any money on which the Lender can charge interest under these Conditions, that is to say:
- any money the Lender has lent to the Borrower which has not been repaid; and
 - any **expenses** the Borrower has not repaid; and
 - any interest which the Borrower has not paid by the due date for payment;
- (b) "**expenses**" has the meaning given by Condition 15;
- (c) "**facility fee**" means the facility fee(s) referred to in the "**loan agreement**";
- (d) "**further loan facility**" means any further money advanced to you by the Lender under the mortgage by way of a further advance;
- (e) "**loan agreement**" has the following meanings:
- when applied to the **loan facility**, the **loan agreement** by which the Lender agreed to make the loan facility to the Borrower;
 - when applied to any **further loan facility**, the **loan agreement** means the **further loan agreement** by which the Lender agreed to make the **further loan facility** to the Borrower which may be in the form of a further advance receipt signed by the Borrower acknowledging the **further loan facility**.

In each case, references to the **loan agreement** include any changes the Lender makes to the **loan agreement** terms before it lends the money to the Borrower, and any changes which the Borrower and the Lender agree after that.

- (f) **"loan facility"** means the amount shown as the **loan facility** in the **loan agreement**;
- (g) **"money the Borrower owes to the Lender"** means all the money the Borrower owes to the Lender under these Conditions and or the **loan agreement** (including any unpaid interest or **expenses**);
- (h) **"mortgage"** means the particular mortgage deed which these Conditions apply to;
- (i) **"policy"** means:
 - any life assurance policy which the **loan agreement** requires to be taken out or kept up in connection with the **mortgage**; and
 - any replacement policy taken out under Condition 14.
- (j) **"property"** means all or part of the property described in the mortgage and such expression shall include all buildings, structures, fixtures (including trade fixtures) and fixed plant, machinery and equipment from time to time thereon;
- (k) **"property rights"** means the Borrower's rights under any agreement, option or guarantee which concerns:
 - the **property**
 - the way the **property** is built; or
 - the condition of the **property**
 - any **shares**
 - any rights the Borrower has to any statutory compensation concerning the **property**
 - all rights and remedies the Borrower has concerning the **property** (including any which arise from damage to it or a drop in its value);
 - any rights of the Borrower to and in any proceeds of any present or future insurances of the **property**;
- (l) **"rebuilding cost"** means the full cost of rebuilding the property, including all professional fees and the cost of meeting planning and local authority requirements;
- (m) **"regulated agreement"** has the same meaning as in the Consumer Credit Act 1974;

- (n) "repayment fee" means any additional payment either by way of additional interest or as a **facility fee** which the **loan agreement** requires the Borrower to make if the Borrower repays all or part of the money **the Borrower owes the Lender** before the end of the **term of mortgage**;
- (o) "shares" means any shares or other membership rights which you hold in a management company or residents society by virtue of owning the **property**;
- (p) "**term of mortgage**" means the term of the mortgage as shown in the **loan agreement** by the end of which the loan facility must have been repaid;
- (q) "**transferee**" means a person to whom the Lender may transfer or agree to transfer the **mortgage** or any part of its rights under it;
- (r) "year" means a year from 1st May to 30th April.

2 Interpretation

- 2.1 If there is more than one Borrower, these Conditions apply to all of the Borrowers together and to each of the Borrowers on their own. This means that each Borrower can be held fully responsible for paying all the money owed to the Lender.
- 2.2 References to a provision in a statute or statutory instrument include any changes which are made to it, and to any provision which replaces it.
- 2.3 The singular includes the plural and the other way round.
- 2.4 The Contracts (Rights of Third Parties) Act 1999 does not apply to the mortgage or these Conditions.
- 2.5 If the terms of the **loan agreement** are not consistent with anything in these Conditions or the mortgage, the terms of the **loan agreement** will prevail.
- 2.6 This **mortgage** and the **loan agreement** shall be construed according to English and Welsh law and all actions relating thereto shall be brought in the English and Welsh courts.

3 What the Mortgage Secures

- 3.1 Subject to Condition 3.2, the **mortgage** secures the following:
 - (a) All the **money the Borrower owes to the Lender**;
 - (b) All money owing under any existing or future **loan agreement** which the Borrower (or any of one or them) makes with the Lender, including any existing or future guarantee the Borrower gives to the Lender;
 - (c) All other actual or contingent liabilities which the Borrower (or any one of them) owes to the Lender now or in the future.
- 3.2 The **mortgage** does not secure money which the Borrower owes the Lender under an agreement which is a **regulated agreement** unless:

- (a) the agreement states that it is to be secured by the mortgage; or
- (b) Part V of the Act does not apply to the agreement.

3.3 This paragraph applies if:

- (a) the Lender receives a payment from the Borrower or for the Borrower's benefit;
- (b) the payment is not made under an existing arrangement which makes it clear how the payment is to be used; and
- (c) the Borrower does not tell the Lender what to do with the payment.

Where this paragraph applies, the Lender will use the payment to pay off any sums which are in arrears at the time when the Lender receives the payment, and thereafter shall apply the remainder of the payment to whichever part of the money the Borrower owes the Lender as the Lender chooses.

3.4 Until the Borrower has repaid the money the Borrower owes to the Lender, the Lender will not release any property which it holds as security for any other money the Borrower owes to the Lender (unless that other money is owed under a regulated agreement).

4 Property rights

- 4.1 So far as the Borrower is able, the Borrower assigns the property rights to the Lender. The Lender will re-assign them to the Borrower when the Borrower has repaid the money the Borrower owes to the Lender.
- 4.2 If the Borrower receives any money under any of the property rights the Borrower will hold the money on trust for the Lender.
- 4.3 If the Borrower is a company the Borrower in addition charges by way of legal mortgage with payment of all the money payable to the Lender all moveable plant machinery implements, utensils, furniture and equipment now or from time to time placed on or used in or about the property.

Any money which the Borrower or the Lender receives under any of the property rights must be used to reduce or pay off the money the Borrower owes to the Lender. This does not apply if the money was paid because of a defect in the property or damage to it and the Lender gives written consent to the money being used to put right the defect or damage.

5 Provisions concerning the Property

- 5.1 The Borrower agrees to do the following:
 - (a) keep the property in good repair and condition;
 - (b) make sure that any buildings which are now being built on the property, or which are built there later on, are completed without delay and are properly

built;

- (c) keep to any covenants, restrictions or stipulations which apply to the **property**;
- (d) keep to any obligations which:
 - apply to the **property** under any statute or statutory instrument; or
 - are applied to the **property** by a body acting under statutory authority;
- (e) make sure that nothing is done which may:
 - lead to any insurance of the property becoming invalid;
 - make it more difficult or expensive to insure the property;
- (f) pay all rates, taxes or other charges which are the responsibility of the owner or occupier of the **property**;
- (g) give the Lender any information about the **property** which it reasonably asks for.

5.2 The Borrower agrees not to do the following without first getting the Lender's written consent:

- (a) make any structural alterations to the **property**;
- (b) make any additions to the **property**;
- (c) change the use of the **property**;
- (d) grant a lease of the **property** or agree to grant one;
- (e) allow anyone to surrender a lease of the **property**;
- (f) grant any other interest in the **property** or any rights over it;
- (g) apply for any improvement grant or other similar grant for the **property**;
- (h) part with possession of the **property** or share possession of it with anyone else (except where you have let the **property** with our written permission).

5.3 This paragraph applies if the Borrower receives a notice or order which affects the **property** from any statutory authority or from anyone claiming to exercise a statutory or other legal right over the **property**. Where this paragraph applies, the Borrower agrees to:

- (a) send the Lender a copy of the notice or order within 14 days of receiving it;
- (b) give the Lender written notice of any steps which the Borrower intends to take in response to the notice or order;
- (c) make any reasonable representations about the notice or order which the

Lender asks the Borrower to make.

6 Leasehold property

6.1 This Condition applies if the Borrower holds the **property** under a lease.

6.2 The Borrower must:

- (a) pay the rent due under the lease on time;
- (b) keep to all the tenant's obligations under the lease;
- (c) if asked, show the Lender receipts for the rent and other sums payable under the lease.

6.3 The Lender's security includes any of the following interests which the Borrower acquires:

- (a) a new or extended lease of the **property**;
- (b) an interest in the freehold of the **property** or in the freehold of any building which includes the **property**.

6.4 If the Borrower acquires an interest mentioned in Condition 6.3, the Borrower agrees to do the following no later than one month after completing the acquisition:

- (a) deliver the title deeds for the interest to the Lender;
- (b) if asked, grant the Lender a mortgage of the interest in a form approved by the Lender.

7 Exclusion of the Borrower's power to grant leases

7.1 These Conditions exclude the Borrower's statutory power:

- (a) to grant a lease of the **property** or agree to grant one;
- (b) to allow anyone to surrender a lease of the **property**.

7.2 If the **property** is let, the Borrower must not do any of the following without first getting the written consent of the Lender:

- (a) agree to any change in the terms of the lease;
- (b) agree to any extension of the lease, or
- (c) forfeit the lease.

8 Insurance

8.1 The Borrower will insure the **property** on the terms set out in this Condition.

- (a) The Borrower must keep the **property** insured under a comprehensive policy;

- (b) The **property** must be insured for the full amount of the current **rebuilding cost** or for the sum stated in the **loan agreement** whichever is the greater;
- (c) The insurance must be in the joint names of the Borrower and the Lender.
- (d) Any excess specified in the policy must be no more than is reasonable;
- (e) The Lender must approve the Borrower's choice of insurer;
- (f) The Borrower must pay the premiums direct to the insurer;
- (g) The Borrower must pay the premiums on time;
- (h) If asked, the Borrower must deliver the policy to the Lender and show the Lender the receipts for the premiums.

8.2 If the Borrower does not insure the **property** under Condition 8.1, or if the Borrower does not keep to the terms set out in that paragraph, the Lender may insure the property on the following terms:

- (a) the Borrower will repay the Lender all premiums and expenses the Lender pays to keep the **property** insured;
- (b) the Borrower must repay each premium in full as soon as the Lender asks for it. In the event that payment is not received within seven days of the Lender asking for it, the premium will be added to the **balance outstanding** and interest charged on it;
- (c) the Lender will choose:
 - the insurer;
 - the risks to be covered;
 - the amount of any excess under the policy.
- (d) the insurance may be for any amount up to the current **rebuilding cost** or for the sum stated on the **loan agreement** whichever is the greater;
- (e) the insurance will be in the name of the Lender with the Borrower's interest noted on the policy.

8.3 If the Borrower holds the **property** under a lease which provides for the **property** to be insured by someone else (for example, the Borrower's landlord), the following terms will apply instead of condition 8.1 or 8.2:

- (a) the Borrower must ensure that the Lender's interest is noted on the insurance policy;
- (b) the Borrower must do his/her/its best to ensure that:
 - the **property** is kept insured with a reputable insurer;

- the insurance is under a comprehensive policy;
 - the amount insured is not less than the current **rebuilding cost** or for the sum stated in the **loan agreement** whichever is the greater.
- (c) The Borrower must tell the Lender immediately if they find out that the Landlord is not keeping the **property** insured.
- 8.4 The following terms apply whoever insures the **property**:
- (a) if the Borrower receives any money under the policy, the Borrower will hold it on trust for the Lender;
- (b) the Lender will choose whether any money which the Borrower or the Lender receives under the policy is to be used:
- to make good the damage to the **property**; or
 - to reduce or pay off the **money the Borrower owes to the Lender**.
- (c) the Lender may settle all claims under the policy which concern the **property** for the purpose of ensuring the **money the Borrower owes to the Lender** is repaid.
- (d) the Borrower will tell the Lender as soon as anything happens which may give rise to a claim under the policy.
- (e) if the Lender has the right to insure the **property** under Condition 8.2 but cannot find an insurer who will insure it on acceptable terms, the Lender may instead (but is under no obligation to do so) take out a policy to cover it against the risk of suffering loss because the **property** is uninsured.
- (f) if the Lender takes out a policy under Condition 8.4(e) the premium amount will be added to the **balance outstanding** and interest will be charged upon it.
- 8.5 The Borrower will obtain other insurance policies for additional risks ("**other risks**") as may be specified in the **loan agreement** and for such sums as specified in the **loan agreement**.
- 8.6 Condition 8.1(a), (c), (d), (e), (f), (g), (h), Condition 8.2 (a), (b), (c), (d), (e) and Condition 8.4 shall apply to the insurance of **other risks** as if the word "**property**" were replaced with the words "**other risks**".

9 The Lender's rights and remedies

- 9.1 The Lender's rights and remedies under these Conditions are in addition to those it may have by law.
- 9.2 For the purposes of the Law of Property Act 1925, the mortgage money is to be treated as due one month after the date of the **mortgage**.
- 9.3 The statutory power of sale applies to the **mortgage** free from the restrictions in

section 103 of the Law of Property Act 1925.

9.4 If the Lender appoints a receiver:

- (a) the receiver will not be bound to use the money he receives to pay off interest before **capital**, or otherwise to pay off the **money the Borrower owes to the Lender** in any particular order;
- (b) the receiver may employ and pay agents to carry out any work on his behalf;
- (c) the receiver may exercise any of the rights and remedies which the Lender may exercise (including the further powers set out in Condition 12.7).

9.5 At any time after the **money the Borrower owes to the Lender** has become immediately payable under Condition 10, the Lender may do any of the following (subject in the case of a **regulated agreement** to any notice required to be served under the Consumer Credit Act 1974 but otherwise without notice):

- (a) take possession of the **property**;
- (b) appoint a receiver;
- (c) sell the **property** (whether or not the Lender has taken possession);
- (d) let the **property** on any terms the Lender considers reasonable without any restrictions on the nature, terms and length of the lease or on the rent due;
- (e) allow anyone who holds a lease of the **property** to surrender the lease on any terms the Lender thinks fit;
- (f) exercise all the other powers given to mortgagees by the Law of Property Act 1925.

9.6 The Lender may enter the **property** at any reasonable time:

- (a) to inspect it;
- (b) to do any work which is needed to put right any failure of the Borrower to keep to these Conditions or the conditions of the **loan agreement**.

If the Lender enters the **property** under this paragraph, it does not mean that it has accepted the legal responsibilities of a mortgagee in possession and it will be under no obligation to carry out any works referred to in clause 9.6(b).

9.7 Where Condition 9.8 applies, the Lender's statutory and other powers are extended so as to allow it to do any of the following:

- (a) repair or improve the **property**;
- (b) carry out building work at the **property** and apply for any planning permission or other consents which are needed for that purpose;
- (c) grant a lease or tenancy of the **property** free from the restrictions in section 99

of the Law of Property Act 1925;

- (d) if the property is let:
- bring the lease to an end;
 - agree with the tenant to change the terms of the lease;
 - accept a surrender of the lease, free from the restrictions in section 100 of the Law of Property Act 1925.
- (e) transfer any share to a purchaser of the property.

9.8 The Lender will only exercise its further powers under Condition 9.7:

- (a) to protect its security; or
- (b) to realise its security on favourable terms; or
- (c) if the money the Borrower owes to the Lender has become immediately payable under Condition 10.

9.9 The Lender may refuse to give consent where it is required under this Agreement, or place conditions on its consent:

- (a) where the Lender thinks its security might otherwise become inadequate; or
- (b) on any other ground which is reasonable.

10 When the money the Borrower owes to the Lender becomes immediately payable

The money the Borrower owes to the Lender (subject in the case of a regulated agreement to any notice required to be served under the Consumer Credit Act 1974) will become immediately payable:

- (a) if default is made in any payment of any monies when due;
- (b) if the Borrower fails to comply with any of these Conditions or the conditions of the Loan Agreement (other than a term which requires the Borrower to pay any monies);
- (c) someone presents a bankruptcy petition against the Borrower (or any of them);
- (d) the Borrower (or any of them) enters into a voluntary arrangement or a Deed of Arrangement for the benefit of creditors;
- (e) the Borrower (or any of them) applies for an interim order;
- (f) if a petition for appointment of an administrator is presented or an order is made, proceedings are commenced or an effective resolution is passed for the winding up of the Borrower other than for the purpose of reconstruction or amalgamation whilst solvent on terms which have been previously approved by the Lender in writing; or

- (g) if an encumbrancer takes possession or a receiver or other similar officer is appointed in respect of the whole or any part of the undertaking and assets of the Borrower; or
- (h) if the Borrower suspends payment of its debts, or is unable to pay its debts, or is deemed unable to pay its debts (within the meaning of section 123 of the Insolvency Act 1986 or any statutory modification or re-enactment thereof); or
- (i) if the **property** is compulsorily purchased or requisitioned; or
- (j) if the Borrower (or any of them) dies.

11 The Lender's powers in possession

11.1 This condition applies if the Lender has taken possession of the **property**.

11.2 When this condition applies:

- (a) if the **property** is let, the Lender may collect any rent being paid by the tenant and use it to reduce or pay off the **money the Borrower owes to the Lender**;
- (b) the Lender may, as the Borrower's agent and at the Borrower's expense, remove, store, sell or otherwise dispose of any goods or animals which the Borrower has not removed from the **property**. The Lender will not be responsible for any loss or damage caused by doing this.

12 Powers of a receiver

12.1 The Lender may appoint a receiver:

- (a) where Condition 9.5 applies; or
- (b) if the Borrower asks the Lender to appoint one.

12.2 The Lender may appoint a receiver for the whole of the **property** or for any part of it.

12.3 The Lender may appoint one of its employees as a receiver.

12.4 The Lender may fix the receiver's remuneration at any reasonable rate.

12.5 The Lender may remove the receiver at any time and appoint another in his place.

12.6 The receiver will be the Borrower's agent. Unless the receiver is one of the Lender's employees, the Borrower will be responsible for his remuneration.

12.7 The receiver will have the following powers (in addition to those given to receivers by the Law of Property Act 1925):

- (a) to take possession of the **property**;
- (b) after taking possession of the **property**, to do any of the things which the Lender could do under Condition 11.2 if it had taken possession;

- (c) to let the **property** on any reasonable terms (but without any other restrictions on the nature, terms and length of the lease, or on the rent due);
- (d) to allow anyone who holds a lease of the **property** to surrender the lease on any reasonable terms;
- (e) to agree to any reasonable variation, extension or renewal of any lease under which the **property** is let;
- (f) to act as manager of the **property**;
- (g) to insure the **property** on the same terms as the Lender could insure it under Condition 8;
- (h) to complete any unfinished buildings on the **property**;
- (i) if the **property** is held under a lease:
 - (i) to agree any reasonable variation, extension or renewal of the lease;
 - (ii) to exercise any right which the Borrower may have to renew or extend the lease, or to acquire the freehold or an interest in it.

12.8 The Lender may exclude or limit any of the powers in Condition 12.7 at the time when it appoint the receiver or later.

12.9 The receiver will use any money he receives from exercising his powers:

- (a) firstly, to meet the costs connected with his appointment and with the exercise of his powers;
- (b) secondly, to pay his remuneration;
- (c) thirdly, to reduce or pay off the **money the Borrower owes to the Lender**.

He will pay any balance to any person who has a mortgage over the **property**, or otherwise to the Borrower.

13 Transfer of the mortgage

13.1 The Borrower agrees that the Lender may transfer some or all of its rights under the **mortgage** to another person at any time.

13.2 Unless the terms of the transfer state otherwise, a transferee of the **mortgage** will be able to exercise all the rights, powers and remedies which the Lender could exercise before the transfer under the terms of the **mortgage** or **loan agreement** entered into between the Lender and the Borrower.

13.3 The Borrower will be bound by any statement of fact which the Lender makes in the terms of transfer unless the Lender made the statement without taking reasonable care.

13.4 The Borrower agrees that the Lender may pass any information or documents relating to the **property** the **mortgage** or the **loan agreement** to any transferee or prospective

transferee.

14 Policies

14.1 Where a policy is in force:

- (a) the Borrower will ensure that any money which is payable under the **policy** is paid to the Lender;
- (b) if the Borrower receive any money which is paid under the **policy**, the Borrower will hold it on trust for the Lender;
- (c) the Lender will use any money which is paid under the **policy** to reduce or pay off the **money the Borrower owes to the Lender**;

14.2 Unless the policy has been legally assigned to the Lender:

- (a) the Lender may ask for the **policy** to be deposited with it;
- (b) while the **policy** is deposited with the Lender, the Lender will have an equitable charge over it;
- (c) the Lender may complete a legal assignment of the **policy** to it.

14.3 If the money the Borrower owes to the Lender has become immediately payable under Condition 10 then (subject to any notice required under the Consumer Credit Act 1974 in respect of a regulated agreement):

- (a) the Lender may:
 - sell or surrender the **policy**; and
 - use the proceeds to reduce or pay off the **money the Borrower owes to the Lender**.
- (b) the Lender may exchange the **policy** for a fully paid policy.

14.4 The Borrower agrees to the following:

- (a) the Borrower will not allow the **policy** to become void or voidable;
- (b) the Borrower will not allow anything to happen which stops the Lender receiving the money payable under the **policy**;
- (c) if the **policy** becomes voidable, the Borrower will see that it is restored and kept in force;
- (d) if the **policy** becomes void, the Borrower will either:
 - ensure that the **policy** is reinstated or replaced with a replacement **policy** which the Lender approves; or

- help the Lender to take out a replacement **policy** on similar terms to the old one;
- (e) the Borrower will see that the premiums due under the **policy** are paid on time;
- (f) the Borrower will show the Lender receipts for the premiums when the Lender ask to see them;
- (g) if asked, the Borrower will pay the premiums to the Lender and the Lender will pass them on to the insurer.

14.5 The Lender may:

- (a) pay any premiums due under the **policy** which are not paid on time;
- (b) do anything else which is needed to keep the **policy** in force.

14.6 The Lender may make any arrangements with the insurers which are needed:

- (a) to keep the **policy** in force; or
- (b) to make sure that the money payable under the **policy** can be used to repay the **money the Borrower owes to the Lender**.

15 Expenses

15.1 In these Conditions, "**expenses**" means all costs and expenses which the Lender incurs in connection with the **mortgage**. The Lender's **expenses** include (but are not limited to) all costs and **expenses** it has to pay:

- (a) in any legal proceedings relating to the **mortgage** (this applies whether or not the Borrower is a party to the proceedings);
- (b) in exercising any of the rights or powers given to the Lender by statute or these Conditions;
- (c) in recovering any of the **money the Borrower owes to the Lender**;
- (d) in protecting or preserving the Lender's security;
- (e) in insuring the **property**;
- (f) in discharging or transferring the **mortgage**;
- (g) in releasing the **property** or the **property rights** from the Lender's security;
- (h) in doing any work or making any payment which is needed to put right any failure of the Borrower to keep to these Conditions or conditions of the **loan agreement**;
- (i) in complying with any request the Borrower makes to the Lender.

15.2 The Borrower must pay the Lender all **expenses** (including any payable to its

solicitors, surveyors or agents) in full, unless the Borrower shows that:

- (a) the **expenses** were incurred unreasonably; or
 - (b) the amount of the **expenses** is unreasonable.
- 15.3 The Borrower must repay the Lender's **expenses** as soon as it gives the Borrower written notice to pay them.
- 15.4 If the Borrower does not repay the Lender's **expenses** within seven days of the date when the Lender gives notice under Condition 15.3, the Lender may charge interest on them from the date when the notice is given.
- 15.5 The Lender may charge the Borrower an administration fee for work done by it in connection with the following:
- (a) supplying or copying deeds of documents to the Borrower or anyone acting for the Borrower;
 - (b) discharging the **mortgage**;
 - (c) releasing the **property** or the **property rights** or any **policy** from the Lender's security;
 - (d) releasing any title deeds;
 - (e) processing any application the Borrower makes for a **further loan facility** or for any change in the terms of the **mortgage**;
 - (f) releasing any retention of funds held by the Lender under the loan **agreement**;
 - (g) working out and recovering any money in arrear under the **mortgage**;
 - (h) giving the Borrower any assistance or information in connection with the **property** or the **mortgage**.
- 15.6 Any fee the Lender charges under Condition 15.5 will be no more than the amount specified from time to time in the Lenders published list of charges or in the event that such a charge is not so specified, the amount which the Lender reasonably estimates to represent the cost to it of doing the work for which the Lender charges the fee.
- 15.7 Any fee the Lender charges under Condition 15.5 will be added to the amount of the **loan facility** and the Lender may charge interest on such fees.

16 Guarantor's Obligations

- 16.1 The Guarantor acknowledges that it was a condition of the loan agreement that the Guarantor entered into this Guarantee and the Guarantor by doing so agrees with the Lender that in case of any default by the Borrower of any of these Conditions or the Loan Conditions the Guarantor will on demand pay to the Lender the **money the Borrower owes to the Lender**. The Guarantor also accepts that neither the giving of

time to the Borrower for the payment of **money the Borrower owes to the Lender** nor the suspension of the payment of any monies owing or any other indulgence which may be shown to the Borrower shall in any way release or discharge the Guarantor from his/her liability under this deed or any rule of law or equity to the contrary.

- 16.2 If there is more than one Guarantor, these Conditions apply to all of the Guarantors together and to each of the Guarantors on their own. This means that each Guarantor can be held fully responsible for paying **all the money the Borrower owes to the Lender** under these Conditions or the **loan agreement**.

17 Power of attorney

17.1 The Borrower appoints the Lender and (as a separate appointment) any receiver the Lender appoints to be their attorney to do any of the following things in the Borrower's name and on the Borrower's behalf:

- (a) exercise or enforce any of the **property rights** and receive any money which becomes payable under them or which becomes payable under any insurance of the **property**;
- (b) give any notice and take any proceedings which are needed to exercise or enforce any of the **property rights**;
- (c) transfer any **shares** to a purchaser of the **property** or exercise any votes attached to the **shares**;
- (d) execute any document and do any other thing which is needed to allow any of the Lender's rights and powers under the **mortgage** to be effectively exercised, including executing any document which is needed to make good any defect in the Borrower's title to the **property** or the Lender's title to the **mortgage**.

17.2 The Borrower cannot revoke the appointment in Condition 17.1 whilst the **mortgage** remains in force.

17.3 If the Lender asks the Borrower to, the Borrower will confirm anything done by the Lender or a Receiver while acting under the Powers of Attorney in Condition 16.1.

18 Repayment

The Borrower may repay all or part of the **money the Borrower owes to the Lender** at any time if at the same time the Borrower pays any charge or fee which the Borrower must pay under any **loan agreement** on making the repayment.

19 Notices

19.1 The Lender may give the Borrower notice under these Conditions:

- (a) by delivering it to the **property**; or
- (b) by posting it to the Borrower at the **property** or at any other address the Borrower gives in writing.

- 19.2 A notice sent by first class post will be treated as given on the second working day after the date of posting. In this paragraph, "working day" means any day from Monday to Friday which is not a bank holiday or a public holiday.
- 19.3 Any notice the Lender gives the Borrower will come into effect on the date stated in it. If no date is stated, it will come into effect on the day it is given.
- 19.4 If there is more than one Borrower, the Lender may give notice to all of the Borrowers by:
- (a) addressing the notice to all of the Borrowers; and
 - (b) delivering or posting it to:
 - the property; or
 - the last known address of whichever of the Borrowers is named first in the Lender's records.