

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

Owner:

Bank: The Royal Bank of Scotland plc

Lender:

Bank's Address:

Charged Property:

1. Security

- 1.1 The **Bank's Security** is a fixed charge on the Charged Property and associated assets dated __ granted by the Owner.
- 1.2 The **Lender's Security** is a fixed charge on the Charged Property and associated assets dated __ granted by the Owner.

2. Priority Agreement

- 2.1 The Bank's Security will rank first in priority as a continuing security without limit.
- 2.2 The Lender's Security will rank second in priority as a continuing security without limit.
- 2.3 The Bank and the Lender will hold on trust any net receipts from the enforcement of their Security to give effect to the priorities under this deed.
- 2.4 The priorities above will not be affected by:
 - 2.4.1 any fluctuations in the amounts secured by the Security, or any advances being made after the date of this deed.
 - 2.4.2 the existence at any time of a credit balance on any account.

3. Transfer

- 3.1 The Bank or the Lender will ensure when transferring their Security that the transferee enters into a deed with the other party on the same terms as this deed.
- 3.2 References to the **Bank** and the **Lender** include their respective successors.

4 Registration

- 4.1 The Owner agrees to the registration of this deed at the Land Registry.
- 4.2 The Bank and the Lender each consent to the registration of the other's Security at the Land Registry.

5. Enforcement

- 5.1 Unless urgent independent action is considered necessary by either party to protect their security interests, the Bank and the Lender will:
 - 5.1.1 give notice to the other of their intention to enforce their Security before any enforcement takes place.

- 5.1.2 consult with each other over the appointment of a suitable receiver.
- 5.2 If independent action is considered urgent without notice or consultation, then written notice must be given immediately to the other party.

6. Waiver of Confidentiality

The Owner agrees that the Bank and the Lender can disclose to each other any confidential information concerning the Owner’s business affairs and accounts.

7. Notices

- 7.1 All notices must be in writing.
- 7.2 Any notice by the Bank may be sent by post, fax or delivered to the Lender’s contact details last known to the Bank.
- 7.3 Any notice by the Lender may be sent by post or delivered to the Bank’s Address.
- 7.4 A notice signed by an official of the Bank or the Lender will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day or otherwise on the next business day. A **business day** is a weekday other than a national holiday.

8. Governing Law

- 8.1 This deed is governed by English law and the English courts have exclusive jurisdiction.
- 8.2 The Bank, the Lender and the Owner irrevocably submit to the jurisdiction of the English courts and irrevocably agree that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on all parties and may be enforced against any party in the courts of any other jurisdiction.

Date

D	D	M	M	Y	Y
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**The final
signatory must
date the
document**

Executed and Delivered as a deed by
the Lender

) _____
) Director/Member
) _____
) Secretary/Director/Member

Signed and Delivered as a deed by
the [First named] Owner

Witness' name in full

Signature

Address

Occupation

Signed and Delivered as a deed by
the [Second named] Owner

Witness' name in full

Signature

Address

Occupation

Executed and Delivered as a deed)
for and on behalf of the Bank)
by a duly authorised Attorney)
in the presence of:-

Witness' Signature - Bank Employee

Bank ref: