

AGREEMENT AND UNDERTAKING – DEED OF CONSENT (the "Deed")

To be signed by any person (other than the Borrower or a joint Borrower) who has or may acquire a share in or right to occupy the Property in priority to the Society as Mortgagee.

This is an important legal document. Once you have signed it you will become legally bound by its terms. We strongly recommend you obtain legal advice from a solicitor independent of the Borrower before you sign this document.

Date : []

Property : [] (the "Property")

Title Number : []

Borrower : [] (the "Borrower")

Lender : Bath Investment & Building Society, 15 Queen Square, Bath BA1 2HN (the "Society")

Advance : Advance (of £ or thereabouts) which the Society proposes to make to the Borrower (either in full or in stages) taking security by way of legal mortgage over the Property (the "Mortgage"), the Mortgage being made to also secure any further advances as the Society may decide to make to the Borrower.

I, being the person who is in or may go into occupation of the property (the "Occupier"):

(1) **agree** to the Borrower creating the Mortgage in favour of the Society and to the Advance and any further advances made by the Society to the Borrower from time to time;

(2) **agree** that the Mortgage and all money and liabilities secured by it shall have priority over:
a. any rights, estate or interest in the Property;
b. the proceeds of sale of the Property (including any charge arising in respect of my matrimonial home rights by virtue of section 31 of the Family Law Act 1996) to which I may now or at a later date be entitled;

(3) **charge** all my estate, interest and rights in the Property and the proceeds of sale of the Property to the Society as a continuing security for the payment of all money and liabilities secured by the Mortgage;

(4) **agree** not to assert or maintain any estate, interest or right in the Property adverse to the Society or that would obstruct, delay or hinder the orderly realisation of the Society's security;

(5) **agree** that I will immediately vacate the Property and give up possession of it to the Society on written request from the Society;

(6) **agree** that none of the above shall in any way be affected by the giving of time or other indulgence to or any arrangement the Society agrees with the Borrower;

(7) **agree** that the Society may at any time transfer, charge, deal, assign or otherwise dispose of its interests in the Mortgage (which will always be done in accordance with the Mortgage Conditions and Explanations, a copy of which can be made available on request); and

(8) **confirm** that I have read the above and acknowledge the recommendation to take independent legal advice from a solicitor who I have instructed to give me independent legal advice on the effect of signing this Deed.

THIS DEED IS INTENDED TO HAVE BINDING LEGAL EFFECT BETWEEN MYSELF AND THE SOCIETY AS MORTGAGEE. IT IS NOT INTENDED TO HAVE ANY LEGAL EFFECT BETWEEN ME AND ANY OTHER PERSON.

SIGNED AS A DEED BY

Signature of Occupier

In the presence of:

Witness (signature).....

Witness Name.....

Witness Address.....

Date.....

[Please note: witnesses must be aged 18 years or over and not be a spouse, civil partner or co-habitee of the Borrower or Occupier.]

To be completed by Solicitor providing independent advice:

I confirm that, prior to the Occupier signing this Deed, I was instructed by the Occupier to give them independent legal advice about the effect of signing this Deed, and I have advised and explained to the Occupier, without the Borrower being present, the contents, the nature, the legal and practical effect and the risks of the Mortgage and the Deed as set out above.

The Occupier has informed me that he/she wishes to proceed with the transaction. I am satisfied that the Occupier understood the nature and extent of his/her/their obligations under this Deed and the effect, impact and risk of it before executing it.

The Occupier has authorised me to provide you with this confirmation.

Date

Signature (solicitor)

Name of Solicitor

Firm

Address
