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MORTGAGE DEED

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GE Money Secured Loans Limited

Malvern House, Croxley Business Park
Watford, Hertfordshire WD18 8YF
DX 123800 Croxley 1
Registered in England Company No: 3860257

igroup is a trading style of GE Money Secured Loans Limited

For office use only

Title No

Date	
The Lender	GE Money Secured Loans Limited Malvern House, Croxley Business Park, Watford, Hertfordshire WD18 8YF
The Mortgagor(s)	Name Address
The Co-Mortgagor(s) (if any and address if different)	
The Property	

In this document, words printed in bold type have the meanings given to them in condition 1 of the Mortgage Conditions set out on Page 2. This mortgage is made subject to all the Mortgage Conditions set out on Page 2.

- A The **mortgagor** charges the **property** by way of legal mortgage with payment of all the money mentioned in condition 2.1 of the Mortgage Conditions, and further covenants to be bound by provisions of this Mortgage Deed and the obligations under any **loan agreement** all of which are deemed to be incorporated herein.
- B The **co-mortgagor** charges any right or interest in the **property** or its proceeds of sale which he/she may have which is not charged by clause A above, as further security for the payment of the money mentioned in condition 2.2 of the Mortgage Conditions.
- C This mortgage secures further advances.
- D If the **property** is, or includes, registered land the **lender** and the **mortgagor** and any **co-mortgagor** apply to the Chief Land Registrar for a restriction to be entered on the register that, 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 created by this deed.
- E The **mortgagor** assigns all rights to any income to which it is, or becomes entitled arising out of the **property** to the **lender** by way of security for the payment of all the moneys as referred to in condition 2.1 of the Mortgage Conditions.

SIGNED as a Deed by the Mortgagor and by the Co-Mortgagor (if any)

	Signature of each mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			
3			
4			

	Signature of each co-mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			

GEMSL 141 | SEP05 B

Mortgage Conditions

1 Interpretation

1.1 In this document, the words listed below have the meanings shown beside them:

"borrower"	the person(s) named as the borrower in any loan agreement secured by this mortgage (who may or may not be the same as the mortgagor and any co-mortgagor).
"co-mortgagor"	the person(s) (if any) named on Page 1 as the co-mortgagor and anyone who gains an interest in the property or its proceeds of sale through him/her/them.
"expenses"	all expenses which the mortgagor must pay under condition 8.
"interest rate"	the rate of interest the lender charges under the loan agreement secured by this mortgage (or, if there is more than one such loan agreement , the one decided by the lender).
"lender"	the company named on Page 1 as the lender and anyone who becomes entitled to the lender's rights under: <ul style="list-style-type: none"> • this mortgage; or • any loan agreement secured by this mortgage.
"loan agreement"	each agreement (including an agreement created by the acceptance of a written offer from the lender) which: <ul style="list-style-type: none"> • sets out the terms for the repayment by the borrower of the money lent by the lender; and • provides for the money owing under it to be secured by this mortgage.
"mortgage debt"	the total amount owing at any time under: <ul style="list-style-type: none"> • each loan agreement secured by this mortgage and • these conditions.
"mortgagor"	the person(s) named on Page 1 as the mortgagor and anyone who gains an interest in the property through him/her/them.
"payment notice"	any notice the lender gives under a loan agreement requiring immediate payment of all the money owing under it (less any rebate which applies).
"property"	the property shown on Page 1 or any part of it.
"rebuilding cost"	the full cost of rebuilding the property , including all professional fees and the cost of meeting planning and local authority requirements.

- 1.2 If there is more than one **mortgagor** or more than one **co-mortgagor**, these conditions apply to all of them together and to each of them on their own.
- 1.3 Singular terms include the plural meaning.
- 1.4 "He" and "his" are used for convenience only and always include "she" and "her".
- 1.5 References to any statute include any amendment to it.

2 The money secured by this mortgage

- 2.1 The charge in clause A on Page 1 secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **mortgagor's** consent;
- (c) these conditions.
- 2.2 The charge in clause B and the assignment in clause E on Page 1 (where applicable) secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **co-mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **co-mortgagor's** consent;
- (c) these conditions.

3 Scope of charge

- 3.1 If the **mortgagor** does not have full ownership of the **property**, clause A on Page 1 will operate as a mortgage by the **mortgagor** of whatever interest the **mortgagor** does have in the **property**.
- 3.2 If the **mortgagor** includes a person who is not bound by this deed, clause A on Page 1 will operate as a mortgage by each other person included in the **mortgagor** of whatever interest that person does have in the **property**. Clause B will operate in the same way if the **co-mortgagor** includes a person who is not bound by this deed.
- 3.3 This mortgage takes priority to any charge which the **mortgagor**, or any **co-mortgagor**, may have under section 2 of the Matrimonial Homes Act 1983.

4 Mortgagor's obligations

- 4.1 The **mortgagor** must do the following:
- (a) Put and keep the **property** in good repair;
- (b) Keep to the terms of:
 - any previous charge over the **property**;
 - any lease which the **property** is held under;
 - any restriction which affects the **property** (e.g. a restrictive covenant);
- (c) Keep to any obligation which applies to the **property** under a statute;
- (d) Do anything concerning the **property** which is legally required by a person acting with statutory authority;
- (e) Immediately give the **lender** a copy of:
 - any notice or demand received from a person who has a charge over the **property**;
 - any notice received from a person exercising a right over the **property** or claiming an interest in it;

- any notice about the **property** received from a person acting with statutory authority; and
 - any notice given by the **mortgagor** or the **co-mortgagor**, or by any other person, in order to get a new or increased interest in the **property** (e.g. a longer lease) or in any building which the **property** forms part of.
- (f) Give the **lender** a fresh charge (if asked) over any new or increased interest which the **mortgagor** gets in the **property**.
- 4.2 The **mortgagor** must not do the following without the **lender's** written permission (which the **lender** will give unless it has reasonable grounds for refusing it):
- (a) Alter the **property**;
- (b) Grant rights in the **property** to anyone, or allow anyone to get rights in it.

5 Insurance

- The **mortgagor** must do the following:
- (a) Keep the **property** insured:
 - for its full **rebuilding cost**;
 - against all risks which the **lender** reasonably specifies; and
 - with an insurer approved by the **lender**.
- (b) Make sure that the **lender's** interest in the **property** is noted on the insurance policy;
- (c) Immediately tell the **lender** about any damage to the **property** which may give rise to a claim under the policy. The **mortgagor** must not do anything which could make it more difficult or expensive to keep the **property** insured or which could make the insurance invalid.
- 5.3 The **lender** can do the following without giving the **mortgagor** notice first:

(a) settle all insurance claims on reasonable terms;

(b) receive all money paid out under the policy and use the money either to reduce the **mortgage debt** or to make good the loss or damage which caused the money to be paid.

5.4 If the **mortgagor** receives any money under any insurance of the **property**, he will hold the money on trust for the **lender**.

6 Restrictions on the mortgagor's rights

- 6.1 The **mortgagor** cannot without the **lender's** prior written consent:
- (a) grant a lease of the **property** or agree to grant one;
- (b) allow anyone to surrender any lease of the **property**.
- 6.2 The **mortgagor** agrees not to ask the court to order the sale of the **property** under section 91(2) of the Law of Property Act 1925.
- 6.3 If the **mortgagor** gives the **lender** another mortgage of the **property** (whether before or after he gave the **lender** this mortgage), the **mortgagor** may not:

(a) redeem this mortgage without paying off all the money secured by the other mortgage; or

(b) redeem the other mortgage without paying off all the money secured by this mortgage.

7 Lender's rights and remedies

- 7.1 Under the Law of Property Act 1925, the mortgage money is to be treated as due on the date of this deed.
- 7.2 The statutory power of sale applies to this mortgage free from the restrictions in section 103 of the Law of Property Act 1925.
- 7.3 If any event occurs which gives the **lender** the right to demand immediate payment of all the money owing under any **loan agreement**, the **lender** may do any of the following:
- (a) take possession of the **property**;
- (b) sell the **property**;
- (c) exercise any of the other powers given to the **lender** by the Law of Property Act 1925 (as extended by condition 7.4).

The **lender** may exercise the powers mentioned in (a) to (c) above, whether or not it actually makes a demand for payment under the **loan agreement** and whether or not it would be required by the Consumer Credit Act 1974 to give notice before making such a demand.

- 7.4 The **lender's** rights under the Law of Property Act 1925 are extended as follows:
- (a) The **lender** may let the **property** on any reasonable terms (but without any other restriction on the nature, terms and length of the lease, or on the rent due).
- (b) The **lender** may allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms;
- (c) If the **lender** appoints a receiver, the lender may fix his remuneration at any reasonable rate. After he has paid the expenses mentioned in section 109(8)(i) to (iii) of the Law of Property Act 1925, the receiver may use any money he receives to reduce or pay off any part of the **mortgage debt**.
- 7.5 If the **lender** appoints a receiver, the receiver may do any of the following as the **mortgagor's** agent:
- (a) take possession of the **property**;
- (b) carry out any repairs, alterations and improvements to the **property** which will protect the **lender's** security;
- (c) sell the **property**;
- (d) let the **property** on any reasonable terms (but without any other restrictions on the terms of the letting);
- (e) allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms.
- 7.6 The receiver can take these actions in the **mortgagor's** name. On or after taking possession of the property, the **lender** or the receiver may, as the **mortgagor's** agent and at his expense, remove, store, preserve, sell or otherwise dispose of any goods or animals which the **mortgagor** has not removed. However, the **lender** will not be responsible for any loss or damage caused by doing this unless the **lender** fails to take reasonable care.
- 7.7 Condition 7.6 does not give the **lender** or the receiver a charge over any of the **mortgagor's** goods or animals.
- 7.8 At any time the **lender** may:
- (a) enter and inspect the **property**; and
- (b) do any work on the **property** which the **lender** thinks necessary to put right any failure of the **mortgagor** to keep to these conditions.

7.9 If the **lender** takes action under condition 7.8, it does not mean that the **lender** has accepted the legal responsibilities of a mortgagee in possession.

7.10 Except in an emergency, the **lender** will give the **mortgagor** at least seven days' notice of its intention to enter the **property** under condition 7.8.

7.11 The **lender** may transfer some or all of its rights under this mortgage to another person at any time. The **lender** will only transfer its rights if the other person agrees to exercise the transferred rights in accordance with a policy which the **lender** reasonably thinks is no less favourable to the **mortgagor** and the **co-mortgagor** (if any) than the policy the **lender** was following before the transfer.

7.12 The **mortgagor** appoints the **lender** (and any receiver appointed by the **lender**) to do the following things in the **mortgagor's** name and on his behalf:

- (a) To receive any money due in respect of the **property** or any right or claim connected with it.
- (b) To use any money received by the **lender** or the receiver to pay off or reduce the **mortgage debt**.
- (c) To sign any document or do any thing which must be signed or done under this mortgage, or which the **lender** or the receiver may find necessary to allow them to exercise their rights under this mortgage.
- (d) To enforce any right or claim which the **mortgagor** has over the **property** (this includes giving notices to and taking proceedings against any landlord or tenant of the **property**).
- (e) To initial any amendment which may need to be made to this mortgage, any **loan agreement**, or any associated document to correct any mistake as long as the amendment does not adversely affect the rights of the **mortgagor** or the **co-mortgagor** (if any).

8 Expenses

- 8.1 The **mortgagor** must pay all expenses which the **lender** or any receiver reasonably incurs in connection with this mortgage. Examples of these expenses are:
- (a) costs incurred in any legal proceedings (whether brought by or against the **mortgagor** or any other person) relating to this mortgage;
- (b) costs incurred in exercising or enforcing any rights or remedies given by these conditions;
- (c) costs incurred in recovering any money secured by this mortgage;
- (d) costs incurred in protecting or preserving the **lender's** security;
- (e) costs incurred in putting right any failure of the **mortgagor** or the **co-mortgagor** (if any) to keep to these conditions;
- (f) administration costs incurred by the **lender** in doing any work in connection with this mortgage. The **lender** may recover its administration costs by charging a fee which the **lender** reasonably estimates to represent the cost to it of doing the work in question; and
- (g) any costs and expenses due under any **loan agreement** secured by this mortgage.
- 8.2 The **lender** can recover all **expenses** from the **mortgagor** in full (this means the **lender** can recover them on what is known as an "indemnity basis").
- 8.3 The **mortgagor** must pay all **expenses** when the **lender** asks for them. **Expenses** will be added to the **mortgage debt** and will bear interest at the **interest rate** from the date when they are incurred until the date when they are repaid.

9 Notices

- 9.1 In this condition:
- (a) The **mortgagor's** "current address" means the **mortgagor's** address, as set out in this deed, or any other address which the **mortgagor** later gives to the **lender** in writing.
- (b) "Working day" means any day from Monday to Friday except bank holidays or public holidays.
- 9.2 Any notice the **lender** gives to the **mortgagor** under this mortgage will be sent to the **mortgagor** by first class post at the **mortgagor's** current address. The notice is to be treated as given on the working day after the date when the **lender** posts it. However, if the notice is posted after 5pm on a working day, or on a day which is not a working day, it will be treated as given on the second working day after the date of posting.

10 Mortgagor's warranty

- The **mortgagor** guarantees that, unless he has already told the **lender** otherwise in writing:
- (a) no part of the **property** is leased or rented to another person; and
- (b) no person other than the **mortgagor** and any **co-mortgagor** has any legal or equitable right or interest in the **property**, or any right to live in it.

11 The Co-Mortgagor

- Conditions 4 to 10 apply to the **co-mortgagor** (if any) in the same way as they apply to the **mortgagor**. This means that:
- any obligations which apply to the **mortgagor** under those conditions also apply to the **co-mortgagor**;
 - the **lender** can enforce its rights and remedies under those conditions against the **co-mortgagor** as well as the **mortgagor**;
 - the **lender** (and any receiver appointed by the **lender**) will be the attorney of the **co-mortgagor** as well as the **mortgagor** to do the things mentioned in condition 7.12;
 - the **lender** may give notice to the **co-mortgagor** in the same way as it may give notice to the **mortgagor** under condition 9 (except that the notice must be sent to the **co-mortgagor's** address, as set out in this deed, or to any other address which the **co-mortgagor** later gives to the **lender** in writing); and the **co-mortgagor** gives the same guarantee as the **mortgagor** gives under condition 10.

MORTGAGE DEED

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Title No

Date	
The Lender	GE Money Secured Loans Limited Malvern House, Croxley Business Park, Watford, Hertfordshire WD18 8YF
The Mortgagor(s)	Name Address
The Co-Mortgagor(s) (if any and address if different)	
The Property	

In this document, words printed in bold type have the meanings given to them in condition 1 of the Mortgage Conditions set out on Page 2. This mortgage is made subject to all the Mortgage Conditions set out on Page 2.

- A The **mortgagor** charges the **property** by way of legal mortgage with payment of all the money mentioned in condition 2.1 of the Mortgage Conditions, and further covenants to be bound by provisions of this Mortgage Deed and the obligations under any **loan agreement** all of which are deemed to be incorporated herein.
- B The **co-mortgagor** charges any right or interest in the **property** or its proceeds of sale which he/she may have which is not charged by clause A above, as further security for the payment of the money mentioned in condition 2.2 of the Mortgage Conditions.
- C This mortgage secures further advances.
- D If the **property** is, or includes, registered land the **lender** and the **mortgagor** and any **co-mortgagor** apply to the Chief Land Registrar for a restriction to be entered on the register that, 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 created by this deed.
- E The **mortgagor** assigns all rights to any income to which it is, or becomes entitled arising out of the **property** to the **lender** by way of security for the payment of all the moneys as referred to in condition 2.1 of the Mortgage Conditions.

SIGNED as a Deed by the Mortgagor and by the Co-Mortgagor (if any)

	Signature of each mortgagor <small>(each signature to be separately witnessed)</small>	Witness Signature <small>(please print name below signature)</small>	Witness Address
1			
2			
3			
4			

	Signature of each co-mortgagor <small>(each signature to be separately witnessed)</small>	Witness Signature <small>(please print name below signature)</small>	Witness Address
1			
2			

Mortgage Conditions

1 Interpretation

1.1 In this document, the words listed below have the meanings shown beside them:

"borrower"	the person(s) named as the borrower in any loan agreement secured by this mortgage (who may or may not be the same as the mortgagor and any co-mortgagor).
"co-mortgagor"	the person(s) (if any) named on Page 1 as the co-mortgagor and anyone who gains an interest in the property or its proceeds of sale through him/her/them.
"expenses"	all expenses which the mortgagor must pay under condition 8.
"interest rate"	the rate of interest the lender charges under the loan agreement secured by this mortgage (or, if there is more than one such loan agreement , the one decided by the lender).
"lender"	the company named on Page 1 as the lender and anyone who becomes entitled to the lender's rights under: <ul style="list-style-type: none"> • this mortgage; or • any loan agreement secured by this mortgage.
"loan agreement"	each agreement (including an agreement created by the acceptance of a written offer from the lender) which: <ul style="list-style-type: none"> • sets out the terms for the repayment by the borrower of the money lent by the lender; and • provides for the money owing under it to be secured by this mortgage.
"mortgage debt"	the total amount owing at any time under: <ul style="list-style-type: none"> • each loan agreement secured by this mortgage and • these conditions.
"mortgagor"	the person(s) named on Page 1 as the mortgagor and anyone who gains an interest in the property through him/her/them.
"payment notice"	any notice the lender gives under a loan agreement requiring immediate payment of all the money owing under it (less any rebate which applies).
"property"	the property shown on Page 1 or any part of it.
"rebuilding cost"	the full cost of rebuilding the property , including all professional fees and the cost of meeting planning and local authority requirements.

- 1.2 If there is more than one **mortgagor** or more than one **co-mortgagor**, these conditions apply to all of them together and to each of them on their own.
- 1.3 Singular terms include the plural meaning.
- 1.4 "He" and "his" are used for convenience only and always include "she" and "her".
- 1.5 References to any statute include any amendment to it.

2 The money secured by this mortgage

- 2.1 The charge in clause A on Page 1 secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **mortgagor's** consent;
- (c) these conditions.
- 2.2 The charge in clause B and the assignment in clause E on Page 1 (where applicable) secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **co-mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **co-mortgagor's** consent;
- (c) these conditions.

3 Scope of charge

- 3.1 If the **mortgagor** does not have full ownership of the **property**, clause A on Page 1 will operate as a mortgage by the **mortgagor** of whatever interest the **mortgagor** does have in the **property**.
- 3.2 If the **mortgagor** includes a person who is not bound by this deed, clause A on Page 1 will operate as a mortgage by each other person included in the **mortgagor** of whatever interest that person does have in the **property**. Clause B will operate in the same way if the **co-mortgagor** includes a person who is not bound by this deed.
- 3.3 This mortgage takes priority to any charge which the **mortgagor**, or any **co-mortgagor**, may have under section 2 of the Matrimonial Homes Act 1983.

4 Mortgagor's obligations

- 4.1 The **mortgagor** must do the following:
- (a) Put and keep the **property** in good repair;
- (b) Keep to the terms of:
 - any previous charge over the **property**;
 - any lease which the **property** is held under;
 - any restriction which affects the **property** (e.g. a restrictive covenant);
- (c) Keep to any obligation which applies to the **property** under a statute;
- (d) Do anything concerning the **property** which is legally required by a person acting with statutory authority;
- (e) Immediately give the **lender** a copy of:
 - any notice or demand received from a person who has a charge over the **property**;
 - any notice received from a person exercising a right over the **property** or claiming an interest in it;

- any notice about the **property** received from a person acting with statutory authority; and
 - any notice given by the **mortgagor** or the **co-mortgagor**, or by any other person, in order to get a new or increased interest in the **property** (e.g. a longer lease) or in any building which the **property** forms part of.
- (f) Give the **lender** a fresh charge (if asked) over any new or increased interest which the **mortgagor** gets in the **property**.
- 4.2 The **mortgagor** must not do the following without the **lender's** written permission (which the **lender** will give unless it has reasonable grounds for refusing it):
- (a) Alter the **property**;
- (b) Grant rights in the **property** to anyone, or allow anyone to get rights in it.

5 Insurance

- The **mortgagor** must do the following:
- (a) Keep the **property** insured:
- for its full **rebuilding cost**;
 - against all risks which the **lender** reasonably specifies; and
 - with an insurer approved by the **lender**.
- (b) Make sure that the **lender's** interest in the **property** is noted on the insurance policy;
- (c) Immediately tell the **lender** about any damage to the **property** which may give rise to a claim under the policy. The **mortgagor** must not do anything which could make it more difficult or expensive to keep the **property** insured or which could make the insurance invalid.
- 5.3 The **lender** can do the following without giving the **mortgagor** notice first:
- (a) settle all insurance claims on reasonable terms;
- (b) receive all money paid out under the policy and use the money either to reduce the **mortgage debt** or to make good the loss or damage which caused the money to be paid.
- 5.4 If the **mortgagor** receives any money under any insurance of the **property**, he will hold the money on trust for the **lender**.

6 Restrictions on the mortgagor's rights

- 6.1 The **mortgagor** cannot without the **lender's** prior written consent:
- (a) grant a lease of the **property** or agree to grant one;
- (b) allow anyone to surrender any lease of the **property**.
- 6.2 The **mortgagor** agrees not to ask the court to order the sale of the **property** under section 91(2) of the Law of Property Act 1925.
- 6.3 If the **mortgagor** gives the **lender** another mortgage of the **property** (whether before or after he gave the **lender** this mortgage), the **mortgagor** may not:
- (a) redeem this mortgage without paying off all the money secured by the other mortgage; or
- (b) redeem the other mortgage without paying off all the money secured by this mortgage.

7 Lender's rights and remedies

- 7.1 Under the Law of Property Act 1925, the mortgage money is to be treated as due on the date of this deed.
- 7.2 The statutory power of sale applies to this mortgage free from the restrictions in section 103 of the Law of Property Act 1925.
- 7.3 If any event occurs which gives the **lender** the right to demand immediate payment of all the money owing under any **loan agreement**, the **lender** may do any of the following:
- (a) take possession of the **property**;
- (b) sell the **property**;
- (c) exercise any of the other powers given to the **lender** by the Law of Property Act 1925 (as extended by condition 7.4).

The **lender** may exercise the powers mentioned in (a) to (c) above, whether or not it actually makes a demand for payment under the **loan agreement** and whether or not it would be required by the Consumer Credit Act 1974 to give notice before making such a demand.

- 7.4 The **lender's** rights under the Law of Property Act 1925 are extended as follows:
- (a) The **lender** may let the **property** on any reasonable terms (but without any other restriction on the nature, terms and length of the lease, or on the rent due).
- (b) The **lender** may allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms:
- (c) If the **lender** appoints a receiver, the lender may fix his remuneration at any reasonable rate. After he has paid the expenses mentioned in section 109(8)(i) to (iii) of the Law of Property Act 1925, the receiver may use any money he receives to reduce or pay off any part of the **mortgage debt**.
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- (a) take possession of the **property**;
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- (c) sell the **property**;
- (d) let the **property** on any reasonable terms (but without any other restrictions on the terms of the letting);
- (e) allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms.
- 7.6 The receiver can take these actions in the **mortgagor's** name. On or after taking possession of the property, the **lender** or the receiver may, as the **mortgagor's** agent and at his expense, remove, store, preserve, sell or otherwise dispose of any goods or animals which the **mortgagor** has not removed. However, the **lender** will not be responsible for any loss or damage caused by doing this unless the **lender** fails to take reasonable care.
- 7.7 Condition 7.6 does not give the **lender** or the receiver a charge over any of the **mortgagor's** goods or animals.
- 7.8 At any time the **lender** may:
- (a) enter and inspect the **property**; and
- (b) do any work on the **property** which the **lender** thinks necessary to put right any failure of the **mortgagor** to keep to these conditions.

7.9 If the **lender** takes action under condition 7.8, it does not mean that the **lender** has accepted the legal responsibilities of a mortgagee in possession.

7.10 Except in an emergency, the **lender** will give the **mortgagor** at least seven days' notice of its intention to enter the **property** under condition 7.8.

7.11 The **lender** may transfer some or all of its rights under this mortgage to another person at any time. The **lender** will only transfer its rights if the other person agrees to exercise the transferred rights in accordance with a policy which the **lender** reasonably thinks is no less favourable to the **mortgagor** and the **co-mortgagor** (if any) than the policy the **lender** was following before the transfer.

- 7.12 The **mortgagor** appoints the **lender** (and any receiver appointed by the **lender**) to do the following things in the **mortgagor's** name and on his behalf:
- (a) To receive any money due in respect of the **property** or any right or claim connected with it.
- (b) To use any money received by the **lender** or the receiver to pay off or reduce the **mortgage debt**.
- (c) To sign any document or do any thing which must be signed or done under this mortgage, or which the **lender** or the receiver may find necessary to allow them to exercise their rights under this mortgage.
- (d) To enforce any right or claim which the **mortgagor** has over the **property** (this includes giving notices to and taking proceedings against any landlord or tenant of the **property**).
- (e) To initial any amendment which may need to be made to this mortgage, any **loan agreement**, or any associated document to correct any mistake as long as the amendment does not adversely affect the rights of the **mortgagor** or the **co-mortgagor** (if any).

8 Expenses

- 8.1 The **mortgagor** must pay all expenses which the **lender** or any receiver reasonably incurs in connection with this mortgage. Examples of these expenses are:
- (a) costs incurred in any legal proceedings (whether brought by or against the **mortgagor** or any other person) relating to this mortgage;
- (b) costs incurred in exercising or enforcing any rights or remedies given by these conditions;
- (c) costs incurred in recovering any money secured by this mortgage;
- (d) costs incurred in protecting or preserving the **lender's** security;
- (e) costs incurred in putting right any failure of the **mortgagor** or the **co-mortgagor** (if any) to keep to these conditions;
- (f) administration costs incurred by the **lender** in doing any work in connection with this mortgage. The **lender** may recover its administration costs by charging a fee which the **lender** reasonably estimates to represent the cost to it of doing the work in question; and
- (g) any costs and expenses due under any **loan agreement** secured by this mortgage.
- 8.2 The **lender** can recover all **expenses** from the **mortgagor** in full (this means the **lender** can recover them on what is known as an "indemnity basis").
- 8.3 The **mortgagor** must pay all **expenses** when the **lender** asks for them. **Expenses** will be added to the **mortgage debt** and will bear interest at the **interest rate** from the date when they are incurred until the date when they are repaid.

9 Notices

- 9.1 In this condition:
- (a) The **mortgagor's** "current address" means the **mortgagor's** address, as set out in this deed, or any other address which the **mortgagor** later gives to the **lender** in writing.
- (b) "Working day" means any day from Monday to Friday except bank holidays or public holidays.
- 9.2 Any notice the **lender** gives to the **mortgagor** under this mortgage will be sent to the **mortgagor** by first class post at the **mortgagor's** current address. The notice is to be treated as given on the working day after the date when the **lender** posts it. However, if the notice is posted after 5pm on a working day, or on a day which is not a working day, it will be treated as given on the second working day after the date of posting.

10 Mortgagor's warranty

- The **mortgagor** guarantees that, unless he has already told the **lender** otherwise in writing:
- (a) no part of the **property** is leased or rented to another person; and
- (b) no person other than the **mortgagor** and any **co-mortgagor** has any legal or equitable right or interest in the **property**, or any right to live in it.

11 The Co-Mortgagor

- Conditions 4 to 10 apply to the **co-mortgagor** (if any) in the same way as they apply to the **mortgagor**. This means that:
- any obligations which apply to the **mortgagor** under those conditions also apply to the **co-mortgagor**;
 - the **lender** can enforce its rights and remedies under those conditions against the **co-mortgagor** as well as the **mortgagor**;
 - the **lender** (and any receiver appointed by the **lender**) will be the attorney of the **co-mortgagor** as well as the **mortgagor** to do the things mentioned in condition 7.12;
 - the **lender** may give notice to the **co-mortgagor** in the same way as it may give notice to the **mortgagor** under condition 9 (except that the notice must be sent to the **co-mortgagor's** address, as set out in this deed, or to any other address which the **co-mortgagor** later gives to the **lender** in writing); and the **co-mortgagor** gives the same guarantee as the **mortgagor** gives under condition 10.



MORTGAGE DEED

Tel: 01923 426426 Fax: 01923 426456

For office use only

Title No

Date	<input type="text"/>
The Lender	GE Money Secured Loans Limited Malvern House, Croxley Business Park, Watford, Hertfordshire WD18 8YF
The Mortgagor(s)	Name <input type="text"/> Address <input type="text"/>
The Co-Mortgagor(s) (if any and address if different)	<input type="text"/>
The Property	<input type="text"/>

In this document, words printed in bold type have the meanings given to them in condition 1 of the Mortgage Conditions set out on Page 2. This mortgage is made subject to all the Mortgage Conditions set out on Page 2.

- A The **mortgagor** charges the **property** by way of legal mortgage with payment of all the money mentioned in condition 2.1 of the Mortgage Conditions, and further covenants to be bound by provisions of this Mortgage Deed and the obligations under any **loan agreement** all of which are deemed to be incorporated herein.
- B The **co-mortgagor** charges any right or interest in the **property** or its proceeds of sale which he/she may have which is not charged by clause A above, as further security for the payment of the money mentioned in condition 2.2 of the Mortgage Conditions.
- C This mortgage secures further advances.
- D If the **property** is, or includes, registered land the **lender** and the **mortgagor** and any **co-mortgagor** apply to the Chief Land Registrar for a restriction to be entered on the register that, 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 created by this deed.
- E The **mortgagor** assigns all rights to any income to which it is, or becomes entitled arising out of the **property** to the **lender** by way of security for the payment of all the moneys as referred to in condition 2.1 of the Mortgage Conditions.

SIGNED as a Deed by the Mortgagor and by the Co-Mortgagor (if any)

	Signature of each mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>	<input type="text"/>

	Signature of each co-mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

Mortgage Conditions

1 Interpretation

1.1 In this document, the words listed below have the meanings shown beside them:

"borrower"	the person(s) named as the borrower in any loan agreement secured by this mortgage (who may or may not be the same as the mortgagor and any co-mortgagor).
"co-mortgagor"	the person(s) (if any) named on Page 1 as the co-mortgagor and anyone who gains an interest in the property or its proceeds of sale through him/her/they.
"expenses"	all expenses which the mortgagor must pay under condition 8.
"interest rate"	the rate of interest the lender charges under the loan agreement secured by this mortgage (or, if there is more than one such loan agreement , the one decided by the lender).
"lender"	the company named on Page 1 as the lender and anyone who becomes entitled to the lender's rights under: <ul style="list-style-type: none"> • this mortgage; or • any loan agreement secured by this mortgage.
"loan agreement"	each agreement (including an agreement created by the acceptance of a written offer from the lender) which: <ul style="list-style-type: none"> • sets out the terms for the repayment by the borrower of the money lent by the lender; and • provides for the money owing under it to be secured by this mortgage.
"mortgage debt"	the total amount owing at any time under: <ul style="list-style-type: none"> • each loan agreement secured by this mortgage and • these conditions.
"mortgagor"	the person(s) named on Page 1 as the mortgagor and anyone who gains an interest in the property through him/her/they.
"payment notice"	any notice the lender gives under a loan agreement requiring immediate payment of all the money owing under it (less any rebate which applies).
"property"	the property shown on Page 1 or any part of it.
"rebuilding cost"	the full cost of rebuilding the property , including all professional fees and the cost of meeting planning and local authority requirements.

- 1.2 If there is more than one **mortgagor** or more than one **co-mortgagor**, these conditions apply to all of them together and to each of them on their own.
- 1.3 Singular terms include the plural meaning.
- 1.4 "He" and "his" are used for convenience only and always include "she" and "her".
- 1.5 References to any statute include any amendment to it.

2 The money secured by this mortgage

- 2.1 The charge in clause A on Page 1 secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **mortgagor's** consent;
- (c) these conditions.
- 2.2 The charge in clause B and the assignment in clause E on Page 1 (where applicable) secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **co-mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **co-mortgagor's** consent;
- (c) these conditions.

3 Scope of charge

- 3.1 If the **mortgagor** does not have full ownership of the **property**, clause A on Page 1 will operate as a mortgage by the **mortgagor** of whatever interest the **mortgagor** does have in the **property**.
- 3.2 If the **mortgagor** includes a person who is not bound by this deed, clause A on Page 1 will operate as a mortgage by each other person included in the **mortgagor** of whatever interest that person does have in the **property**. Clause B will operate in the same way if the **co-mortgagor** includes a person who is not bound by this deed.
- 3.3 This mortgage takes priority to any charge which the **mortgagor**, or any **co-mortgagor**, may have under section 2 of the Matrimonial Homes Act 1983.

4 Mortgagor's obligations

- 4.1 The **mortgagor** must do the following:
- (a) Put and keep the **property** in good repair;
- (b) Keep to the terms of:
 - any previous charge over the **property**;
 - any lease which the **property** is held under;
 - any restriction which affects the **property** (e.g. a restrictive covenant);
- (c) Keep to any obligation which applies to the **property** under a statute;
- (d) Do anything concerning the **property** which is legally required by a person acting with statutory authority;
- (e) Immediately give the **lender** a copy of:
 - any notice or demand received from a person who has a charge over the **property**;
 - any notice received from a person exercising a right over the **property** or claiming an interest in it;

- any notice about the **property** received from a person acting with statutory authority; and
 - any notice given by the **mortgagor** or the **co-mortgagor**, or by any other person, in order to get a new or increased interest in the **property** (e.g. a longer lease) or in any building which the **property** forms part of.
- (f) Give the **lender** a fresh charge (if asked) over any new or increased interest which the **mortgagor** gets in the **property**.
- 4.2 The **mortgagor** must not do the following without the **lender's** written permission (which the **lender** will give unless it has reasonable grounds for refusing it):
- (a) Alter the **property**;
- (b) Grant rights in the **property** to anyone, or allow anyone to get rights in it.

5 Insurance

- The **mortgagor** must do the following:
- (a) Keep the **property** insured:
 - for its full **rebuilding cost**;
 - against all risks which the **lender** reasonably specifies; and
 - with an insurer approved by the **lender**.
- (b) Make sure that the **lender's** interest in the **property** is noted on the insurance policy;
- (c) Immediately tell the **lender** about any damage to the **property** which may give rise to a claim under the policy. The **mortgagor** must not do anything which could make it more difficult or expensive to keep the **property** insured or which could make the insurance invalid.
- 5.3 The **lender** can do the following without giving the **mortgagor** notice first:

(a) settle all insurance claims on reasonable terms;

(b) receive all money paid out under the policy and use the money either to reduce the **mortgage debt** or to make good the loss or damage which caused the money to be paid.
- 5.4 If the **mortgagor** receives any money under any insurance of the **property**, he will hold the money on trust for the **lender**.

6 Restrictions on the mortgagor's rights

- 6.1 The **mortgagor** cannot without the **lender's** prior written consent:
- (a) grant a lease of the **property** or agree to grant one;
- (b) allow anyone to surrender any lease of the **property**.
- 6.2 The **mortgagor** agrees not to ask the court to order the sale of the **property** under section 91(2) of the Law of Property Act 1925.
- 6.3 If the **mortgagor** gives the **lender** another mortgage of the **property** (whether before or after he gave the **lender** this mortgage), the **mortgagor** may not:

(a) redeem this mortgage without paying off all the money secured by the other mortgage; or

(b) redeem the other mortgage without paying off all the money secured by this mortgage.

7 Lender's rights and remedies

- 7.1 Under the Law of Property Act 1925, the mortgage money is to be treated as due on the date of this deed.
- 7.2 The statutory power of sale applies to this mortgage free from the restrictions in section 103 of the Law of Property Act 1925.
- 7.3 If any event occurs which gives the **lender** the right to demand immediate payment of all the money owing under any **loan agreement**, the **lender** may do any of the following:
- (a) take possession of the **property**;
- (b) sell the **property**;
- (c) exercise any of the other powers given to the **lender** by the Law of Property Act 1925 (as extended by condition 7.4).

The **lender** may exercise the powers mentioned in (a) to (c) above, whether or not it actually makes a demand for payment under the **loan agreement** and whether or not it would be required by the Consumer Credit Act 1974 to give notice before making such a demand.

- 7.4 The **lender's** rights under the Law of Property Act 1925 are extended as follows:
- (a) The **lender** may let the **property** on any reasonable terms (but without any other restriction on the nature, terms and length of the lease, or on the rent due).
- (b) The **lender** may allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms;
- (c) If the **lender** appoints a receiver, the lender may fix his remuneration at any reasonable rate. After he has paid the expenses mentioned in section 109(8)(i) to (iii) of the Law of Property Act 1925, the receiver may use any money he receives to reduce or pay off any part of the **mortgage debt**.
- 7.5 If the **lender** appoints a receiver, the receiver may do any of the following as the **mortgagor's** agent:
- (a) take possession of the **property**;
- (b) carry out any repairs, alterations and improvements to the **property** which will protect the **lender's** security;
- (c) sell the **property**;
- (d) let the **property** on any reasonable terms (but without any other restrictions on the terms of the letting);
- (e) allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms.
- 7.6 The receiver can take these actions in the **mortgagor's** name. On or after taking possession of the property, the **lender** or the receiver may, as the **mortgagor's** agent and at his expense, remove, store, preserve, sell or otherwise dispose of any goods or animals which the **mortgagor** has not removed. However, the **lender** will not be responsible for any loss or damage caused by doing this unless the **lender** fails to take reasonable care.
- 7.7 Condition 7.6 does not give the **lender** or the receiver a charge over any of the **mortgagor's** goods or animals.
- 7.8 At any time the **lender** may:
- (a) enter and inspect the **property**; and
- (b) do any work on the **property** which the **lender** thinks necessary to put right any failure of the **mortgagor** to keep to these conditions.

7.9 If the **lender** takes action under condition 7.8, it does not mean that the **lender** has accepted the legal responsibilities of a mortgagee in possession.

7.10 Except in an emergency, the **lender** will give the **mortgagor** at least seven days' notice of its intention to enter the **property** under condition 7.8.

7.11 The **lender** may transfer some or all of its rights under this mortgage to another person at any time. The **lender** will only transfer its rights if the other person agrees to exercise the transferred rights in accordance with a policy which the **lender** reasonably thinks is no less favourable to the **mortgagor** and the **co-mortgagor** (if any) than the policy the **lender** was following before the transfer.

7.12 The **mortgagor** appoints the **lender** (and any receiver appointed by the **lender**) to do the following things in the **mortgagor's** name and on his behalf:

- (a) To receive any money due in respect of the **property** or any right or claim connected with it.
- (b) To use any money received by the **lender** or the receiver to pay off or reduce the **mortgage debt**.
- (c) To sign any document or do any thing which must be signed or done under this mortgage, or which the **lender** or the receiver may find necessary to allow them to exercise their rights under this mortgage.
- (d) To enforce any right or claim which the **mortgagor** has over the **property** (this includes giving notices to and taking proceedings against any landlord or tenant of the **property**).
- (e) To initial any amendment which may need to be made to this mortgage, any **loan agreement**, or any associated document to correct any mistake as long as the amendment does not adversely affect the rights of the **mortgagor** or the **co-mortgagor** (if any).

8 Expenses

- 8.1 The **mortgagor** must pay all expenses which the **lender** or any receiver reasonably incurs in connection with this mortgage. Examples of these expenses are:
- (a) costs incurred in any legal proceedings (whether brought by or against the **mortgagor** or any other person) relating to this mortgage;
- (b) costs incurred in exercising or enforcing any rights or remedies given by these conditions;
- (c) costs incurred in recovering any money secured by this mortgage;
- (d) costs incurred in protecting or preserving the **lender's** security;
- (e) costs incurred in putting right any failure of the **mortgagor** or the **co-mortgagor** (if any) to keep to these conditions;
- (f) administration costs incurred by the **lender** in doing any work in connection with this mortgage. The **lender** may recover its administration costs by charging a fee which the **lender** reasonably estimates to represent the cost to it of doing the work in question; and
- (g) any costs and expenses due under any **loan agreement** secured by this mortgage.
- 8.2 The **lender** can recover all **expenses** from the **mortgagor** in full (this means the **lender** can recover them on what is known as an "indemnity basis").
- 8.3 The **mortgagor** must pay all **expenses** when the **lender** asks for them. **Expenses** will be added to the **mortgage debt** and will bear interest at the **interest rate** from the date when they are incurred until the date when they are repaid.

9 Notices

- 9.1 In this condition:
- (a) The **mortgagor's** "current address" means the **mortgagor's** address, as set out in this deed, or any other address which the **mortgagor** later gives to the **lender** in writing.
- (b) "Working day" means any day from Monday to Friday except bank holidays or public holidays.
- 9.2 Any notice the **lender** gives to the **mortgagor** under this mortgage will be sent to the **mortgagor** by first class post at the **mortgagor's** current address. The notice is to be treated as given on the working day after the date when the **lender** posts it. However, if the notice is posted after 5pm on a working day, or on a day which is not a working day, it will be treated as given on the second working day after the date of posting.

10 Mortgagor's warranty

- The **mortgagor** guarantees that, unless he has already told the **lender** otherwise in writing:
- (a) no part of the **property** is leased or rented to another person; and
- (b) no person other than the **mortgagor** and any **co-mortgagor** has any legal or equitable right or interest in the **property**, or any right to live in it.

11 The Co-Mortgagor

- Conditions 4 to 10 apply to the **co-mortgagor** (if any) in the same way as they apply to the **mortgagor**. This means that:
- any obligations which apply to the **mortgagor** under those conditions also apply to the **co-mortgagor**;
 - the **lender** can enforce its rights and remedies under those conditions against the **co-mortgagor** as well as the **mortgagor**;
 - the **lender** (and any receiver appointed by the **lender**) will be the attorney of the **co-mortgagor** as well as the **mortgagor** to do the things mentioned in condition 7.12;
 - the **lender** may give notice to the **co-mortgagor** in the same way as it may give notice to the **mortgagor** under condition 9 (except that the notice must be sent to the **co-mortgagor's** address, as set out in this deed, or to any other address which the **co-mortgagor** later gives to the **lender** in writing); and the **co-mortgagor** gives the same guarantee as the **mortgagor** gives under condition 10.

Advance Copy
(Lender Copy)

MORTGAGE DEED

Tel: 01923 426426 Fax: 01923 426456



GE Money Secured Loans Limited

Malvern House, Croxley Business Park
Watford, Hertfordshire WD18 8YF
DX 123800 Croxley 1
Registered in England Company No: 3860257

igroup is a trading style of GE Money Secured Loans Limited

For office use only

Title No

Date	
The Lender	GE Money Secured Loans Limited Malvern House, Croxley Business Park, Watford, Hertfordshire WD18 8YF
The Mortgagor(s)	Name Address
The Co-Mortgagor(s) (if any and address if different)	
The Property	

In this document, words printed in bold type have the meanings given to them in condition 1 of the Mortgage Conditions set out on Page 2. This mortgage is made subject to all the Mortgage Conditions set out on Page 2.

- A The **mortgagor** charges the **property** by way of legal mortgage with payment of all the money mentioned in condition 2.1 of the Mortgage Conditions, and further covenants to be bound by provisions of this Mortgage Deed and the obligations under any **loan agreement** all of which are deemed to be incorporated herein.
- B The **co-mortgagor** charges any right or interest in the **property** or its proceeds of sale which he/she may have which is not charged by clause A above, as further security for the payment of the money mentioned in condition 2.2 of the Mortgage Conditions.
- C This mortgage secures further advances.
- D If the **property** is, or includes, registered land the **lender** and the **mortgagor** and any **co-mortgagor** apply to the Chief Land Registrar for a restriction to be entered on the register that, 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 created by this deed.
- E The **mortgagor** assigns all rights to any income to which it is, or becomes entitled arising out of the **property** to the **lender** by way of security for the payment of all the moneys as referred to in condition 2.1 of the Mortgage Conditions.

SIGNED as a Deed by the Mortgagor and by the Co-Mortgagor (if any)

	Signature of each mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			
3			
4			

	Signature of each co-mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			

GEMSL 141 | SEP05 B

Mortgage Conditions

1 Interpretation

1.1 In this document, the words listed below have the meanings shown beside them:

"borrower"	the person(s) named as the borrower in any loan agreement secured by this mortgage (who may or may not be the same as the mortgagor and any co-mortgagor).
"co-mortgagor"	the person(s) (if any) named on Page 1 as the co-mortgagor and anyone who gains an interest in the property or its proceeds of sale through him/her/them.
"expenses"	all expenses which the mortgagor must pay under condition 8.
"interest rate"	the rate of interest the lender charges under the loan agreement secured by this mortgage (or, if there is more than one such loan agreement , the one decided by the lender).
"lender"	the company named on Page 1 as the lender and anyone who becomes entitled to the lender's rights under: <ul style="list-style-type: none"> • this mortgage; or • any loan agreement secured by this mortgage.
"loan agreement"	each agreement (including an agreement created by the acceptance of a written offer from the lender) which: <ul style="list-style-type: none"> • sets out the terms for the repayment by the borrower of the money lent by the lender; and • provides for the money owing under it to be secured by this mortgage.
"mortgage debt"	the total amount owing at any time under: <ul style="list-style-type: none"> • each loan agreement secured by this mortgage and • these conditions.
"mortgagor"	the person(s) named on Page 1 as the mortgagor and anyone who gains an interest in the property through him/her/them.
"payment notice"	any notice the lender gives under a loan agreement requiring immediate payment of all the money owing under it (less any rebate which applies).
"property"	the property shown on Page 1 or any part of it.
"rebuilding cost"	the full cost of rebuilding the property , including all professional fees and the cost of meeting planning and local authority requirements.

- 1.2 If there is more than one **mortgagor** or more than one **co-mortgagor**, these conditions apply to all of them together and to each of them on their own.
- 1.3 Singular terms include the plural meaning.
- 1.4 "He" and "his" are used for convenience only and always include "she" and "her".
- 1.5 References to any statute include any amendment to it.

2 The money secured by this mortgage

- 2.1 The charge in clause A on Page 1 secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **mortgagor's** consent;
- (c) these conditions.
- 2.2 The charge in clause B and the assignment in clause E on Page 1 (where applicable) secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **co-mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **co-mortgagor's** consent;
- (c) these conditions.

3 Scope of charge

- 3.1 If the **mortgagor** does not have full ownership of the **property**, clause A on Page 1 will operate as a mortgage by the **mortgagor** of whatever interest the **mortgagor** does have in the **property**.
- 3.2 If the **mortgagor** includes a person who is not bound by this deed, clause A on Page 1 will operate as a mortgage by each other person included in the **mortgagor** of whatever interest that person does have in the **property**. Clause B will operate in the same way if the **co-mortgagor** includes a person who is not bound by this deed.
- 3.3 This mortgage takes priority to any charge which the **mortgagor**, or any **co-mortgagor**, may have under section 2 of the Matrimonial Homes Act 1983.

4 Mortgagor's obligations

- 4.1 The **mortgagor** must do the following:
- (a) Put and keep the **property** in good repair;
- (b) Keep to the terms of:
 - any previous charge over the **property**;
 - any lease which the **property** is held under;
 - any restriction which affects the **property** (e.g. a restrictive covenant);
- (c) Keep to any obligation which applies to the **property** under a statute;
- (d) Do anything concerning the **property** which is legally required by a person acting with statutory authority;
- (e) Immediately give the **lender** a copy of:
 - any notice or demand received from a person who has a charge over the **property**;
 - any notice received from a person exercising a right over the **property** or claiming an interest in it;

- any notice about the **property** received from a person acting with statutory authority; and
 - any notice given by the **mortgagor** or the **co-mortgagor**, or by any other person, in order to get a new or increased interest in the **property** (e.g. a longer lease) or in any building which the **property** forms part of.
- (f) Give the **lender** a fresh charge (if asked) over any new or increased interest which the **mortgagor** gets in the **property**.
- 4.2 The **mortgagor** must not do the following without the **lender's** written permission (which the **lender** will give unless it has reasonable grounds for refusing it):
- (a) Alter the **property**;
- (b) Grant rights in the **property** to anyone, or allow anyone to get rights in it.

5 Insurance

- The **mortgagor** must do the following:
- 5.1 Keep the **property** insured:
- (a) for its full **rebuilding cost**;
- against all risks which the **lender** reasonably specifies; and
- with an insurer approved by the **lender**.
- (b) Make sure that the **lender's** interest in the **property** is noted on the insurance policy;
- (c) Immediately tell the **lender** about any damage to the **property** which may give rise to a claim under the policy. The **mortgagor** must not do anything which could make it more difficult or expensive to keep the **property** insured or which could make the insurance invalid.
- 5.3 The **lender** can do the following without giving the **mortgagor** notice first:
- (a) settle all insurance claims on reasonable terms;
- (b) receive all money paid out under the policy and use the money either to reduce the **mortgage debt** or to make good the loss or damage which caused the money to be paid.
- 5.4 If the **mortgagor** receives any money under any insurance of the **property**, he will hold the money on trust for the **lender**.

6 Restrictions on the mortgagor's rights

- 6.1 The **mortgagor** cannot without the **lender's** prior written consent:
- (a) grant a lease of the **property** or agree to grant one;
- (b) allow anyone to surrender any lease of the **property**.
- 6.2 The **mortgagor** agrees not to ask the court to order the sale of the **property** under section 91(2) of the Law of Property Act 1925.
- 6.3 If the **mortgagor** gives the **lender** another mortgage of the **property** (whether before or after he gave the **lender** this mortgage), the **mortgagor** may not:
- (a) redeem this mortgage without paying off all the money secured by the other mortgage; or
- (b) redeem the other mortgage without paying off all the money secured by this mortgage.

7 Lender's rights and remedies

- 7.1 Under the Law of Property Act 1925, the mortgage money is to be treated as due on the date of this deed.
- 7.2 The statutory power of sale applies to this mortgage free from the restrictions in section 103 of the Law of Property Act 1925.
- 7.3 If any event occurs which gives the **lender** the right to demand immediate payment of all the money owing under any **loan agreement**, the **lender** may do any of the following:
- (a) take possession of the **property**;
- (b) sell the **property**;
- (c) exercise any of the other powers given to the **lender** by the Law of Property Act 1925 (as extended by condition 7.4).

The **lender** may exercise the powers mentioned in (a) to (c) above, whether or not it actually makes a demand for payment under the **loan agreement** and whether or not it would be required by the Consumer Credit Act 1974 to give notice before making such a demand.

- 7.4 The **lender's** rights under the Law of Property Act 1925 are extended as follows:
- (a) The **lender** may let the **property** on any reasonable terms (but without any other restriction on the nature, terms and length of the lease, or on the rent due).
- (b) The **lender** may allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms;
- (c) If the **lender** appoints a receiver, the lender may fix his remuneration at any reasonable rate. After he has paid the expenses mentioned in section 109(8)(i) to (iii) of the Law of Property Act 1925, the receiver may use any money he receives to reduce or pay off any part of the **mortgage debt**.
- 7.5 If the **lender** appoints a receiver, the receiver may do any of the following as the **mortgagor's** agent:
- (a) take possession of the **property**;
- (b) carry out any repairs, alterations and improvements to the **property** which will protect the **lender's** security;
- (c) sell the **property**;
- (d) let the **property** on any reasonable terms (but without any other restrictions on the terms of the letting);
- (e) allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms.
- 7.6 The receiver can take these actions in the **mortgagor's** name. On or after taking possession of the property, the **lender** or the receiver may, as the **mortgagor's** agent and at his expense, remove, store, preserve, sell or otherwise dispose of any goods or animals which the **mortgagor** has not removed. However, the **lender** will not be responsible for any loss or damage caused by doing this unless the **lender** fails to take reasonable care.
- 7.7 Condition 7.6 does not give the **lender** or the receiver a charge over any of the **mortgagor's** goods or animals.
- 7.8 At any time the **lender** may:
- (a) enter and inspect the **property**; and
- (b) do any work on the **property** which the **lender** thinks necessary to put right any failure of the **mortgagor** to keep to these conditions.

7.9 If the **lender** takes action under condition 7.8, it does not mean that the **lender** has accepted the legal responsibilities of a mortgagee in possession.

7.10 Except in an emergency, the **lender** will give the **mortgagor** at least seven days' notice of its intention to enter the **property** under condition 7.8.

7.11 The **lender** may transfer some or all of its rights under this mortgage to another person at any time. The **lender** will only transfer its rights if the other person agrees to exercise the transferred rights in accordance with a policy which the **lender** reasonably thinks is no less favourable to the **mortgagor** and the **co-mortgagor** (if any) than the policy the **lender** was following before the transfer.

- 7.12 The **mortgagor** appoints the **lender** (and any receiver appointed by the **lender**) to do the following things in the **mortgagor's** name and on his behalf:
- (a) To receive any money due in respect of the **property** or any right or claim connected with it.
- (b) To use any money received by the **lender** or the receiver to pay off or reduce the **mortgage debt**.
- (c) To sign any document or do any thing which must be signed or done under this mortgage, or which the **lender** or the receiver may find necessary to allow them to exercise their rights under this mortgage.
- (d) To enforce any right or claim which the **mortgagor** has over the **property** (this includes giving notices to and taking proceedings against any landlord or tenant of the **property**).
- (e) To initial any amendment which may need to be made to this mortgage, any **loan agreement**, or any associated document to correct any mistake as long as the amendment does not adversely affect the rights of the **mortgagor** or the **co-mortgagor** (if any).

8 Expenses

- 8.1 The **mortgagor** must pay all expenses which the **lender** or any receiver reasonably incurs in connection with this mortgage. Examples of these expenses are:
- (a) costs incurred in any legal proceedings (whether brought by or against the **mortgagor** or any other person) relating to this mortgage;
- (b) costs incurred in exercising or enforcing any rights or remedies given by these conditions;
- (c) costs incurred in recovering any money secured by this mortgage;
- (d) costs incurred in protecting or preserving the **lender's** security;
- (e) costs incurred in putting right any failure of the **mortgagor** or the **co-mortgagor** (if any) to keep to these conditions;
- (f) administration costs incurred by the **lender** in doing any work in connection with this mortgage. The **lender** may recover its administration costs by charging a fee which the **lender** reasonably estimates to represent the cost to it of doing the work in question; and
- (g) any costs and expenses due under any **loan agreement** secured by this mortgage.
- 8.2 The **lender** can recover all **expenses** from the **mortgagor** in full (this means the **lender** can recover them on what is known as an "indemnity basis").
- 8.3 The **mortgagor** must pay all **expenses** when the **lender** asks for them. **Expenses** will be added to the **mortgage debt** and will bear interest at the **interest rate** from the date when they are incurred until the date when they are repaid.

9 Notices

- 9.1 In this condition:
- (a) The **mortgagor's** "current address" means the **mortgagor's** address, as set out in this deed, or any other address which the **mortgagor** later gives to the **lender** in writing.
- (b) "Working day" means any day from Monday to Friday except bank holidays or public holidays.
- 9.2 Any notice the **lender** gives to the **mortgagor** under this mortgage will be sent to the **mortgagor** by first class post at the **mortgagor's** current address. The notice is to be treated as given on the working day after the date when the **lender** posts it. However, if the notice is posted after 5pm on a working day, or on a day which is not a working day, it will be treated as given on the second working day after the date of posting.

10 Mortgagor's warranty

- The **mortgagor** guarantees that, unless he has already told the **lender** otherwise in writing:
- (a) no part of the **property** is leased or rented to another person; and
- (b) no person other than the **mortgagor** and any **co-mortgagor** has any legal or equitable right or interest in the **property**, or any right to live in it.

11 The Co-Mortgagor

- Conditions 4 to 10 apply to the **co-mortgagor** (if any) in the same way as they apply to the **mortgagor**. This means that:
- any obligations which apply to the **mortgagor** under those conditions also apply to the **co-mortgagor**;
 - the **lender** can enforce its rights and remedies under those conditions against the **co-mortgagor** as well as the **mortgagor**;
 - the **lender** (and any receiver appointed by the **lender**) will be the attorney of the **co-mortgagor** as well as the **mortgagor** to do the things mentioned in condition 7.12;
 - the **lender** may give notice to the **co-mortgagor** in the same way as it may give notice to the **mortgagor** under condition 9 (except that the notice must be sent to the **co-mortgagor's** address, as set out in this deed, or to any other address which the **co-mortgagor** later gives to the **lender** in writing); and the **co-mortgagor** gives the same guarantee as the **mortgagor** gives under condition 10.

Customer
Advance Copy 1

MORTGAGE DEED

Tel: 01923 426426 Fax: 01923 426456



GE Money Secured Loans Limited

Malvern House, Croxley Business Park
Watford, Hertfordshire WD18 8YF
DX 123800 Croxley 1
Registered in England Company No: 3860257

igroup is a trading style of GE Money Secured Loans Limited

For office use only

Title No

Date	
The Lender	GE Money Secured Loans Limited Malvern House, Croxley Business Park, Watford, Hertfordshire WD18 8YF
The Mortgagor(s)	Name Address
The Co-Mortgagor(s) (if any and address if different)	
The Property	

In this document, words printed in bold type have the meanings given to them in condition 1 of the Mortgage Conditions set out on Page 2. This mortgage is made subject to all the Mortgage Conditions set out on Page 2.

- A The **mortgagor** charges the **property** by way of legal mortgage with payment of all the money mentioned in condition 2.1 of the Mortgage Conditions, and further covenants to be bound by provisions of this Mortgage Deed and the obligations under any **loan agreement** all of which are deemed to be incorporated herein.
- B The **co-mortgagor** charges any right or interest in the **property** or its proceeds of sale which he/she may have which is not charged by clause A above, as further security for the payment of the money mentioned in condition 2.2 of the Mortgage Conditions.
- C This mortgage secures further advances.
- D If the **property** is, or includes, registered land the **lender** and the **mortgagor** and any **co-mortgagor** apply to the Chief Land Registrar for a restriction to be entered on the register that, 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 created by this deed.
- E The **mortgagor** assigns all rights to any income to which it is, or becomes entitled arising out of the **property** to the **lender** by way of security for the payment of all the moneys as referred to in condition 2.1 of the Mortgage Conditions.

SIGNED as a Deed by the Mortgagor and by the Co-Mortgagor (if any)

	Signature of each mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			
3			
4			

	Signature of each co-mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			

Mortgage Conditions

1 Interpretation

1.1 In this document, the words listed below have the meanings shown beside them:

"borrower"	the person(s) named as the borrower in any loan agreement secured by this mortgage (who may or may not be the same as the mortgagor and any co-mortgagor).
"co-mortgagor"	the person(s) (if any) named on Page 1 as the co-mortgagor and anyone who gains an interest in the property or its proceeds of sale through him/her/them.
"expenses"	all expenses which the mortgagor must pay under condition 8.
"interest rate"	the rate of interest the lender charges under the loan agreement secured by this mortgage (or, if there is more than one such loan agreement , the one decided by the lender).
"lender"	the company named on Page 1 as the lender and anyone who becomes entitled to the lender's rights under: <ul style="list-style-type: none"> • this mortgage; or • any loan agreement secured by this mortgage.
"loan agreement"	each agreement (including an agreement created by the acceptance of a written offer from the lender) which: <ul style="list-style-type: none"> • sets out the terms for the repayment by the borrower of the money lent by the lender; and • provides for the money owing under it to be secured by this mortgage.
"mortgage debt"	the total amount owing at any time under: <ul style="list-style-type: none"> • each loan agreement secured by this mortgage and • these conditions.
"mortgagor"	the person(s) named on Page 1 as the mortgagor and anyone who gains an interest in the property through him/her/them.
"payment notice"	any notice the lender gives under a loan agreement requiring immediate payment of all the money owing under it (less any rebate which applies).
"property"	the property shown on Page 1 or any part of it.
"rebuilding cost"	the full cost of rebuilding the property , including all professional fees and the cost of meeting planning and local authority requirements.

- 1.2 If there is more than one **mortgagor** or more than one **co-mortgagor**, these conditions apply to all of them together and to each of them on their own.
- 1.3 Singular terms include the plural meaning.
- 1.4 "He" and "his" are used for convenience only and always include "she" and "her".
- 1.5 References to any statute include any amendment to it.

2 The money secured by this mortgage

- 2.1 The charge in clause A on Page 1 secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **mortgagor's** consent;
- (c) these conditions.
- 2.2 The charge in clause B and the assignment in clause E on Page 1 (where applicable) secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **co-mortgagor** is the same as, or is included in, the **borrower**;
- (b) any other **loan agreement** which is made with the **co-mortgagor's** consent;
- (c) these conditions.

3 Scope of charge

- 3.1 If the **mortgagor** does not have full ownership of the **property**, clause A on Page 1 will operate as a mortgage by the **mortgagor** of whatever interest the **mortgagor** does have in the **property**.
- 3.2 If the **mortgagor** includes a person who is not bound by this deed, clause A on Page 1 will operate as a mortgage by each other person included in the **mortgagor** of whatever interest that person does have in the **property**. Clause B will operate in the same way if the **co-mortgagor** includes a person who is not bound by this deed.
- 3.3 This mortgage takes priority to any charge which the **mortgagor**, or any **co-mortgagor**, may have under section 2 of the Matrimonial Homes Act 1983.

4 Mortgagor's obligations

- 4.1 The **mortgagor** must do the following:
- (a) Put and keep the **property** in good repair;
- (b) Keep to the terms of:
 - any previous charge over the **property**;
 - any lease which the **property** is held under;
 - any restriction which affects the **property** (e.g. a restrictive covenant);
- (c) Keep to any obligation which applies to the **property** under a statute;
- (d) Do anything concerning the **property** which is legally required by a person acting with statutory authority;
- (e) Immediately give the **lender** a copy of:
 - any notice or demand received from a person who has a charge over the **property**;
 - any notice received from a person exercising a right over the **property** or claiming an interest in it;

- any notice about the **property** received from a person acting with statutory authority; and
 - any notice given by the **mortgagor** or the **co-mortgagor**, or by any other person, in order to get a new or increased interest in the **property** (e.g. a longer lease) or in any building which the **property** forms part of.
- (f) Give the **lender** a fresh charge (if asked) over any new or increased interest which the **mortgagor** gets in the **property**. The **mortgagor** must not do the following without the **lender's** written permission (which the **lender** will give unless it has reasonable grounds for refusing it):
- 4.2
- (a) Alter the **property**;
- (b) Grant rights in the **property** to anyone, or allow anyone to get rights in it.

5 Insurance

- The **mortgagor** must do the following:
- 5.1 Keep the **property** insured:
- (a) for its full **rebuilding cost**;
- against all risks which the **lender** reasonably specifies; and
- with an insurer approved by the **lender**.
- (b) Make sure that the **lender's** interest in the **property** is noted on the insurance policy;
- (c) Immediately tell the **lender** about any damage to the **property** which may give rise to a claim under the policy. The **mortgagor** must not do anything which could make it more difficult or expensive to keep the **property** insured or which could make the insurance invalid.
- 5.3 The **lender** can do the following without giving the **mortgagor** notice first:
- (a) settle all insurance claims on reasonable terms;
- (b) receive all money paid out under the policy and use the money either to reduce the **mortgage debt** or to make good the loss or damage which caused the money to be paid.
- 5.4 If the **mortgagor** receives any money under any insurance of the **property**, he will hold the money on trust for the **lender**.

6 Restrictions on the mortgagor's rights

- The **mortgagor** cannot without the **lender's** prior written consent:
- (a) grant a lease of the **property** or agree to grant one;
- (b) allow anyone to surrender any lease of the **property**.
- 6.2 The **mortgagor** agrees not to ask the court to order the sale of the **property** under section 91(2) of the Law of Property Act 1925.
- 6.3 If the **mortgagor** gives the **lender** another mortgage of the **property** (whether before or after he gave the **lender** this mortgage), the **mortgagor** may not:
- (a) redeem this mortgage without paying off all the money secured by the other mortgage; or
- (b) redeem the other mortgage without paying off all the money secured by this mortgage.

7 Lender's rights and remedies

- 7.1 Under the Law of Property Act 1925, the mortgage money is to be treated as due on the date of this deed.
- 7.2 The statutory power of sale applies to this mortgage free from the restrictions in section 103 of the Law of Property Act 1925.
- 7.3 If any event occurs which gives the **lender** the right to demand immediate payment of all the money owing under any **loan agreement**, the **lender** may do any of the following:
- (a) take possession of the **property**;
- (b) sell the **property**;
- (c) exercise any of the other powers given to the **lender** by the Law of Property Act 1925 (as extended by condition 7.4).

The **lender** may exercise the powers mentioned in (a) to (c) above, whether or not it actually makes a demand for payment under the **loan agreement** and whether or not it would be required by the Consumer Credit Act 1974 to give notice before making such a demand.

- 7.4 The **lender's** rights under the Law of Property Act 1925 are extended as follows:
- (a) The **lender** may let the **property** on any reasonable terms (but without any other restriction on the nature, terms and length of the lease, or on the rent due).
- (b) The **lender** may allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms;
- (c) If the **lender** appoints a receiver, the lender may fix his remuneration at any reasonable rate. After he has paid the expenses mentioned in section 109(8)(i) to (iii) of the Law of Property Act 1925, the receiver may use any money he receives to reduce or pay off any part of the **mortgage debt**.
- 7.5 If the **lender** appoints a receiver, the receiver may do any of the following as the **mortgagor's** agent:
- (a) take possession of the **property**;
- (b) carry out any repairs, alterations and improvements to the **property** which will protect the **lender's** security;
- (c) sell the **property**;
- (d) let the **property** on any reasonable terms (but without any other restrictions on the terms of the letting);
- (e) allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms.
- 7.6 The receiver can take these actions in the **mortgagor's** name. On or after taking possession of the property, the **lender** or the receiver may, as the **mortgagor's** agent and at his expense, remove, store, preserve, sell or otherwise dispose of any goods or animals which the **mortgagor** has not removed. However, the **lender** will not be responsible for any loss or damage caused by doing this unless the **lender** fails to take reasonable care.
- 7.7 Condition 7.6 does not give the **lender** or the receiver a charge over any of the **mortgagor's** goods or animals.
- 7.8 At any time the **lender** may:
- (a) enter and inspect the **property**; and
- (b) do any work on the **property** which the **lender** thinks necessary to put right any failure of the **mortgagor** to keep to these conditions.

7.9 If the **lender** takes action under condition 7.8, it does not mean that the **lender** has accepted the legal responsibilities of a mortgagee in possession.

7.10 Except in an emergency, the **lender** will give the **mortgagor** at least seven days' notice of its intention to enter the **property** under condition 7.8.

7.11 The **lender** may transfer some or all of its rights under this mortgage to another person at any time. The **lender** will only transfer its rights if the other person agrees to exercise the transferred rights in accordance with a policy which the **lender** reasonably thinks is no less favourable to the **mortgagor** and the **co-mortgagor** (if any) than the policy the **lender** was following before the transfer.

- 7.12 The **mortgagor** appoints the **lender** (and any receiver appointed by the **lender**) to do the following things in the **mortgagor's** name and on his behalf:
- (a) To receive any money due in respect of the **property** or any right or claim connected with it.
- (b) To use any money received by the **lender** or the receiver to pay off or reduce the **mortgage debt**.
- (c) To sign any document or do any thing which must be signed or done under this mortgage, or which the **lender** or the receiver may find necessary to allow them to exercise their rights under this mortgage.
- (d) To enforce any right or claim which the **mortgagor** has over the **property** (this includes giving notices to and taking proceedings against any landlord or tenant of the **property**).
- (e) To initial any amendment which may need to be made to this mortgage, any **loan agreement**, or any associated document to correct any mistake as long as the amendment does not adversely affect the rights of the **mortgagor** or the **co-mortgagor** (if any).

8 Expenses

- 8.1 The **mortgagor** must pay all expenses which the **lender** or any receiver reasonably incurs in connection with this mortgage. Examples of these expenses are:
- (a) costs incurred in any legal proceedings (whether brought by or against the **mortgagor** or any other person) relating to this mortgage;
- (b) costs incurred in exercising or enforcing any rights or remedies given by these conditions;
- (c) costs incurred in recovering any money secured by this mortgage;
- (d) costs incurred in protecting or preserving the **lender's** security;
- (e) costs incurred in putting right any failure of the **mortgagor** or the **co-mortgagor** (if any) to keep to these conditions;
- (f) administration costs incurred by the **lender** in doing any work in connection with this mortgage. The **lender** may recover its administration costs by charging a fee which the **lender** reasonably estimates to represent the cost to it of doing the work in question; and
- (g) any costs and expenses due under any **loan agreement** secured by this mortgage.
- 8.2 The **lender** can recover all **expenses** from the **mortgagor** in full (this means the **lender** can recover them on what is known as an "indemnity basis").
- 8.3 The **mortgagor** must pay all **expenses** when the **lender** asks for them. **Expenses** will be added to the **mortgage debt** and will bear interest at the **interest rate** from the date when they are incurred until the date when they are repaid.

9 Notices

- 9.1 In this condition:
- (a) The **mortgagor's** "current address" means the **mortgagor's** address, as set out in this deed, or any other address which the **mortgagor** later gives to the **lender** in writing.
- (b) "Working day" means any day from Monday to Friday except bank holidays or public holidays.
- 9.2 Any notice the **lender** gives to the **mortgagor** under this mortgage will be sent to the **mortgagor** by first class post at the **mortgagor's** current address. The notice is to be treated as given on the working day after the date when the **lender** posts it. However, if the notice is posted after 5pm on a working day, or on a day which is not a working day, it will be treated as given on the second working day after the date of posting.

10 Mortgagor's warranty

- The **mortgagor** guarantees that, unless he has already told the **lender** otherwise in writing:
- (a) no part of the **property** is leased or rented to another person; and
- (b) no person other than the **mortgagor** and any **co-mortgagor** has any legal or equitable right or interest in the **property**, or any right to live in it.

11 The Co-Mortgagor

- Conditions 4 to 10 apply to the **co-mortgagor** (if any) in the same way as they apply to the **mortgagor**. This means that:
- any obligations which apply to the **mortgagor** under those conditions also apply to the **co-mortgagor**;
 - the **lender** can enforce its rights and remedies under those conditions against the **co-mortgagor** as well as the **mortgagor**;
 - the **lender** (and any receiver appointed by the **lender**) will be the attorney of the **co-mortgagor** as well as the **mortgagor** to do the things mentioned in condition 7.12;
 - the **lender** may give notice to the **co-mortgagor** in the same way as it may give notice to the **mortgagor** under condition 9 (except that the notice must be sent to the **co-mortgagor's** address, as set out in this deed, or to any other address which the **co-mortgagor** later gives to the **lender** in writing); and the **co-mortgagor** gives the same guarantee as the **mortgagor** gives under condition 10.

Customer
Advance Copy 2

MORTGAGE DEED

Tel: 01923 426426 Fax: 01923 426456



GE Money Secured Loans Limited

Malvern House, Croxley Business Park
Watford, Hertfordshire WD18 8YF
DX 123800 Croxley 1
Registered in England Company No: 3860257

igroup is a trading style of GE Money Secured Loans Limited

For office use only

Title No

Date	
The Lender	GE Money Secured Loans Limited Malvern House, Croxley Business Park, Watford, Hertfordshire WD18 8YF
The Mortgagor(s)	Name Address
The Co-Mortgagor(s) (if any and address if different)	
The Property	

In this document, words printed in bold type have the meanings given to them in condition 1 of the Mortgage Conditions set out on Page 2. This mortgage is made subject to all the Mortgage Conditions set out on Page 2.

- A The **mortgagor** charges the **property** by way of legal mortgage with payment of all the money mentioned in condition 2.1 of the Mortgage Conditions, and further covenants to be bound by provisions of this Mortgage Deed and the obligations under any **loan agreement** all of which are deemed to be incorporated herein.
- B The **co-mortgagor** charges any right or interest in the **property** or its proceeds of sale which he/she may have which is not charged by clause A above, as further security for the payment of the money mentioned in condition 2.2 of the Mortgage Conditions.
- C This mortgage secures further advances.
- D If the **property** is, or includes, registered land the **lender** and the **mortgagor** and any **co-mortgagor** apply to the Chief Land Registrar for a restriction to be entered on the register that, 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 created by this deed.
- E The **mortgagor** assigns all rights to any income to which it is, or becomes entitled arising out of the **property** to the **lender** by way of security for the payment of all the moneys as referred to in condition 2.1 of the Mortgage Conditions.

SIGNED as a Deed by the Mortgagor and by the Co-Mortgagor (if any)

	Signature of each mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			
3			
4			

	Signature of each co-mortgagor (each signature to be separately witnessed)	Witness Signature (please print name below signature)	Witness Address
1			
2			

Mortgage Conditions

1 Interpretation

1.1 In this document, the words listed below have the meanings shown beside them:

"borrower"	the person(s) named as the borrower in any loan agreement secured by this mortgage (who may or may not be the same as the mortgagor and any co-mortgagor).
"co-mortgagor"	the person(s) (if any) named on Page 1 as the co-mortgagor and anyone who gains an interest in the property or its proceeds of sale through him/her/they.
"expenses"	all expenses which the mortgagor must pay under condition 8.
"interest rate"	the rate of interest the lender charges under the loan agreement secured by this mortgage (or, if there is more than one such loan agreement , the one decided by the lender).
"lender"	the company named on Page 1 as the lender and anyone who becomes entitled to the lender's rights under: <ul style="list-style-type: none"> • this mortgage; or • any loan agreement secured by this mortgage.
"loan agreement"	each agreement (including an agreement created by the acceptance of a written offer from the lender) which: <ul style="list-style-type: none"> • sets out the terms for the repayment by the borrower of the money lent by the lender; and • provides for the money owing under it to be secured by this mortgage.
"mortgage debt"	the total amount owing at any time under: <ul style="list-style-type: none"> • each loan agreement secured by this mortgage and • these conditions.
"mortgagor"	the person(s) named on Page 1 as the mortgagor and anyone who gains an interest in the property through him/her/they.
"payment notice"	any notice the lender gives under a loan agreement requiring immediate payment of all the money owing under it (less any rebate which applies).
"property"	the property shown on Page 1 or any part of it.
"rebuilding cost"	the full cost of rebuilding the property , including all professional fees and the cost of meeting planning and local authority requirements.

- 1.2 If there is more than one **mortgagor** or more than one **co-mortgagor**, these conditions apply to all of them together and to each of them on their own.
- 1.3 Singular terms include the plural meaning.
- 1.4 "He" and "his" are used for convenience only and always include "she" and "her".
- 1.5 References to any statute include any amendment to it.

2 The money secured by this mortgage

- 2.1 The charge in clause A on Page 1 secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **mortgagor** is the same as, or is included in, the **borrower**;
 - (b) any other **loan agreement** which is made with the **mortgagor's** consent;
 - (c) these conditions.
- 2.2 The charge in clause B and the assignment in clause E on Page 1 (where applicable) secures all the money owing to the **lender** under:
- (a) any **loan agreement** in which the **co-mortgagor** is the same as, or is included in, the **borrower**;
 - (b) any other **loan agreement** which is made with the **co-mortgagor's** consent;
 - (c) these conditions.

3 Scope of charge

- 3.1 If the **mortgagor** does not have full ownership of the **property**, clause A on Page 1 will operate as a mortgage by the **mortgagor** of whatever interest the **mortgagor** does have in the **property**.
- 3.2 If the **mortgagor** includes a person who is not bound by this deed, clause A on Page 1 will operate as a mortgage by each other person included in the **mortgagor** of whatever interest that person does have in the **property**. Clause B will operate in the same way if the **co-mortgagor** includes a person who is not bound by this deed.
- 3.3 This mortgage takes priority to any charge which the **mortgagor**, or any **co-mortgagor**, may have under section 2 of the Matrimonial Homes Act 1983.

4 Mortgagor's obligations

- 4.1 The **mortgagor** must do the following:
- (a) Put and keep the **property** in good repair;
 - (b) Keep to the terms of:
 - any previous charge over the **property**;
 - any lease which the **property** is held under;
 - any restriction which affects the **property** (e.g. a restrictive covenant);
 - (c) Keep to any obligation which applies to the **property** under a statute;
 - (d) Do anything concerning the **property** which is legally required by a person acting with statutory authority;
 - (e) Immediately give the **lender** a copy of:
 - any notice or demand received from a person who has a charge over the **property**;
 - any notice received from a person exercising a right over the **property** or claiming an interest in it;

- any notice about the **property** received from a person acting with statutory authority; and
 - any notice given by the **mortgagor** or the **co-mortgagor**, or by any other person, in order to get a new or increased interest in the **property** (e.g. a longer lease) or in any building which the **property** forms part of.
- (f) Give the **lender** a fresh charge (if asked) over any new or increased interest which the **mortgagor** gets in the **property**. The **mortgagor** must not do the following without the **lender's** written permission (which the **lender** will give unless it has reasonable grounds for refusing it):
- (a) Alter the **property**;
 - (b) Grant rights in the **property** to anyone, or allow anyone to get rights in it.

5 Insurance

- The **mortgagor** must do the following:
- (a) Keep the **property** insured:
 - for its full **rebuilding cost**;
 - against all risks which the **lender** reasonably specifies; and
 - with an insurer approved by the **lender**.
 - (b) Make sure that the **lender's** interest in the **property** is noted on the insurance policy;
 - (c) Immediately tell the **lender** about any damage to the **property** which may give rise to a claim under the policy. The **mortgagor** must not do anything which could make it more difficult or expensive to keep the **property** insured or which could make the insurance invalid.
- 5.3 The **lender** can do the following without giving the **mortgagor** notice first:
- (a) settle all insurance claims on reasonable terms;
 - (b) receive all money paid out under the policy and use the money either to reduce the **mortgage debt** or to make good the loss or damage which caused the money to be paid.
- 5.4 If the **mortgagor** receives any money under any insurance of the **property**, he will hold the money on trust for the **lender**.

6 Restrictions on the mortgagor's rights

- 6.1 The **mortgagor** cannot without the **lender's** prior written consent:
- (a) grant a lease of the **property** or agree to grant one;
 - (b) allow anyone to surrender any lease of the **property**.
- 6.2 The **mortgagor** agrees not to ask the court to order the sale of the **property** under section 91(2) of the Law of Property Act 1925.
- 6.3 If the **mortgagor** gives the **lender** another mortgage of the **property** (whether before or after he gave the **lender** this mortgage), the **mortgagor** may not:
- (a) redeem this mortgage without paying off all the money secured by the other mortgage; or
 - (b) redeem the other mortgage without paying off all the money secured by this mortgage.

7 Lender's rights and remedies

- 7.1 Under the Law of Property Act 1925, the mortgage money is to be treated as due on the date of this deed.
- 7.2 The statutory power of sale applies to this mortgage free from the restrictions in section 103 of the Law of Property Act 1925.
- 7.3 If any event occurs which gives the **lender** the right to demand immediate payment of all the money owing under any **loan agreement**, the **lender** may do any of the following:
- (a) take possession of the **property**;
 - (b) sell the **property**;
 - (c) exercise any of the other powers given to the **lender** by the Law of Property Act 1925 (as extended by condition 7.4).

The **lender** may exercise the powers mentioned in (a) to (c) above, whether or not it actually makes a demand for payment under the **loan agreement** and whether or not it would be required by the Consumer Credit Act 1974 to give notice before making such a demand.

- 7.4 The **lender's** rights under the Law of Property Act 1925 are extended as follows:
- (a) The **lender** may let the **property** on any reasonable terms (but without any other restriction on the nature, terms and length of the lease, or on the rent due).

- (b) The **lender** may allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms;
- (c) If the **lender** appoints a receiver, the lender may fix his remuneration at any reasonable rate. After he has paid the expenses mentioned in section 109(8)(i) to (iii) of the Law of Property Act 1925, the receiver may use any money he receives to reduce or pay off any part of the **mortgage debt**.

- 7.5 If the **lender** appoints a receiver, the receiver may do any of the following as the **mortgagor's** agent:
- (a) take possession of the **property**;
 - (b) carry out any repairs, alterations and improvements to the **property** which will protect the **lender's** security;
 - (c) sell the **property**;
 - (d) let the **property** on any reasonable terms (but without any other restrictions on the terms of the letting);
 - (e) allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms.
- 7.6 The receiver can take these actions in the **mortgagor's** name. On or after taking possession of the property, the **lender** or the receiver may, as the **mortgagor's** agent and at his expense, remove, store, preserve, sell or otherwise dispose of any goods or animals which the **mortgagor** has not removed. However, the **lender** will not be responsible for any loss or damage caused by doing this unless the **lender** fails to take reasonable care.

- 7.7 Condition 7.6 does not give the **lender** or the receiver a charge over any of the **mortgagor's** goods or animals.
- 7.8 At any time the **lender** may:
- (a) enter and inspect the **property**; and
 - (b) do any work on the **property** which the **lender** thinks necessary to put right any failure of the **mortgagor** to keep to these conditions.

7.9 If the **lender** takes action under condition 7.8, it does not mean that the **lender** has accepted the legal responsibilities of a mortgagee in possession.

7.10 Except in an emergency, the **lender** will give the **mortgagor** at least seven days' notice of its intention to enter the **property** under condition 7.8.

7.11 The **lender** may transfer some or all of its rights under this mortgage to another person at any time. The **lender** will only transfer its rights if the other person agrees to exercise the transferred rights in accordance with a policy which the **lender** reasonably thinks is no less favourable to the **mortgagor** and the **co-mortgagor** (if any) than the policy the **lender** was following before the transfer.

7.12 The **mortgagor** appoints the **lender** (and any receiver appointed by the **lender**) to do the following things in the **mortgagor's** name and on his behalf:

- (a) To receive any money due in respect of the **property** or any right or claim connected with it.
- (b) To use any money received by the **lender** or the receiver to pay off or reduce the **mortgage debt**.
- (c) To sign any document or do any thing which must be signed or done under this mortgage, or which the **lender** or the receiver may find necessary to allow them to exercise their rights under this mortgage.
- (d) To enforce any right or claim which the **mortgagor** has over the **property** (this includes giving notices to and taking proceedings against any landlord or tenant of the **property**).
- (e) To initial any amendment which may need to be made to this mortgage, any **loan agreement**, or any associated document to correct any mistake as long as the amendment does not adversely affect the rights of the **mortgagor** or the **co-mortgagor** (if any).

8 Expenses

- 8.1 The **mortgagor** must pay all expenses which the **lender** or any receiver reasonably incurs in connection with this mortgage. Examples of these expenses are:
- (a) costs incurred in any legal proceedings (whether brought by or against the **mortgagor** or any other person) relating to this mortgage;
 - (b) costs incurred in exercising or enforcing any rights or remedies given by these conditions;
 - (c) costs incurred in recovering any money secured by this mortgage;
 - (d) costs incurred in protecting or preserving the **lender's** security;
 - (e) costs incurred in putting right any failure of the **mortgagor** or the **co-mortgagor** (if any) to keep to these conditions;
 - (f) administration costs incurred by the **lender** in doing any work in connection with this mortgage. The **lender** may recover its administration costs by charging a fee which the **lender** reasonably estimates to represent the cost to it of doing the work in question; and
 - (g) any costs and expenses due under any **loan agreement** secured by this mortgage.

8.2 The **lender** can recover all **expenses** from the **mortgagor** in full (this means the **lender** can recover them on what is known as an "indemnity basis").

8.3 The **mortgagor** must pay all **expenses** when the **lender** asks for them. **Expenses** will be added to the **mortgage debt** and will bear interest at the **interest rate** from the date when they are incurred until the date when they are repaid.

9 Notices

- 9.1 In this condition:
- (a) The **mortgagor's** "current address" means the **mortgagor's** address, as set out in this deed, or any other address which the **mortgagor** later gives to the **lender** in writing.
 - (b) "Working day" means any day from Monday to Friday except bank holidays or public holidays.
- 9.2 Any notice the **lender** gives to the **mortgagor** under this mortgage will be sent to the **mortgagor** by first class post at the **mortgagor's** current address. The notice is to be treated as given on the working day after the date when the **lender** posts it. However, if the notice is posted after 5pm on a working day, or on a day which is not a working day, it will be treated as given on the second working day after the date of posting.

10 Mortgagor's warranty

- The **mortgagor** guarantees that, unless he has already told the **lender** otherwise in writing:
- (a) no part of the **property** is leased or rented to another person; and
 - (b) no person other than the **mortgagor** and any **co-mortgagor** has any legal or equitable right or interest in the **property**, or any right to live in it.

11 The Co-Mortgagor

- Conditions 4 to 10 apply to the **co-mortgagor** (if any) in the same way as they apply to the **mortgagor**. This means that:
- any obligations which apply to the **mortgagor** under those conditions also apply to the **co-mortgagor**;
 - the **lender** can enforce its rights and remedies under those conditions against the **co-mortgagor** as well as the **mortgagor**;
 - the **lender** (and any receiver appointed by the **lender**) will be the attorney of the **co-mortgagor** as well as the **mortgagor** to do the things mentioned in condition 7.12;
 - the **lender** may give notice to the **co-mortgagor** in the same way as it may give notice to the **mortgagor** under condition 9 (except that the notice must be sent to the **co-mortgagor's** address, as set out in this deed, or to any other address which the **co-mortgagor** later gives to the **lender** in writing); and the **co-mortgagor** gives the same guarantee as the **mortgagor** gives under condition 10.