

Occupying supporting borrower deed of consent

England & Wales

Mortgage account number:

Proprietor Borrower:

Supporting Borrower:

Property:

Lender:

The Lender proposes to make (in stages if applicable) a loan, and/or such further advances as the Lender decides, to the Proprietor Borrower and Supporting Borrower, by way of a legal mortgage secured by the Proprietor Borrower over the Property.

By signing this Deed of Consent, you confirm to and agree with the Lender as follows:

1. You are the Supporting Borrower and are about to be, in actual occupation of the Property (but not as a tenant);
2. You consent to the Proprietor Borrower registering the mortgage in favour of the Lender to secure the loan and any further advance(s);
3. You accept the amount secured by the mortgage can vary from time to time and will include the loan(s), interest and all other sums payable to the Lender in connection with the loan(s);
4. You agree that any further advances to which You consent as Supporting Borrower will be secured against the Property;
5. You agree that any estate, interest or rights you have in the Property or its proceeds of sale (including any charge arising in respect of any matrimonial or civil partnership home rights by virtue of section 31 of the Family Law Act 1996) now or at a later date are postponed to, and take effect after, the rights, interests and remedies of the Lender under the mortgage;
6. You charge all (if any) of your estate, interest and rights in the Property or the proceeds of sale of the Property to the Lender as a continuing security for the payment of all money and liabilities secured by the mortgage;
7. You agree not to assert or rely on any such estate, interest or rights in a manner which may obstruct, delay or hinder the orderly realisation of the Lender's security over the Property;
8. You understand the Lender may enforce the mortgage by seeking a court order for possession of the Property, by selling the Property and/or by appointing a receiver to manage the Property;
9. You agree that if the Lender or any receiver obtains a court order for possession of the Property, you will leave the Property;
10. You agree that the Lender's rights under this Deed of Consent will not be affected by the Lender giving you and/or the Proprietor Borrower extra time to pay what is owed under the mortgage or any other indulgence; and
11. You agree the Lender may at any time transfer, charge or otherwise dispose of the mortgage.

This Deed of Consent is governed by the law of England and Wales

Signed as a deed by:

Signed by You:

Date (DD/MM/YY)

 / /

In the presence of:

Solicitor's Signature:

Date (DD/MM/YY)

 / /

Print name of solicitor:

Legal Firm Name & Address:

Note: The Solicitor signing as the witness confirms by signing that they are acting for the Supporting Borrower and are not: (a) a spouse, civil partner, co-habitee of or otherwise related to either the Supporting Borrower or the Proprietor Borrower; or (b) a solicitor or other adviser of the Proprietor Borrower.

Please also sign the section overleaf in front of the same witness

This is an important document. It means the lender's mortgage will take priority over any rights you have in the property. Sign it only if you want to be legally bound by its contents. You must take independent legal advice before signing.

At a meeting NOT ATTENDED BY THE PROPRIETOR BORROWER OR THE LENDER, the solicitor I have engaged has;

1. Given me independent legal advice, including explaining the contents, nature, legal and practical effect of signing the Deed of Consent as a Supporting Borrower who, though receiving no direct financial benefit from the loan, will be in occupation of the Property;
2. Warned me of the risks involved in my signing this Deed of Consent;
3. Received my confirmation that I wish to sign the Deed of Consent; and
4. Confirmed they were satisfied I understood the nature and extent of my obligations under the Deed of Consent and the impact and risks of signing it.

Signed by You:

Date (DD/MM/YY)

 / /

In the presence of:

Print name of solicitor:

Signature of solicitor to certify that the above advice and warnings were given at the meeting:

Legal Firm Name & Address:

Please affix stamp

 Call 0345 850 1700

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