

Guarantee

It is a requirement that you obtain independent legal advice as to the terms and effect of this Guarantee.

You should not sign this Guarantee until you have done so.

A separate form should be used for each Guarantor.

Account Number:	Date:
Company: The Mortgage Works (UK) plc Portman House Richmond Hill Bournemouth, BH2 6EP	Borrower:
Mortgage Conditions: The Company's Standard BTL Mortgage Conditions 2024	
Mortgage Deed: mortgage of the property dated / / made between the Borrower (1) and the Company (2)	
Advance: Advance of £ or thereabouts which the Company proposed to make secured by way of mortgage of the Property, the mortgage also being made to secure further advances made by the Company to the borrower from time to time.	
Guarantor:	
Property:	Title Number:

1. This Guarantee is supplemental to the Mortgage and incorporates the Mortgage Conditions. The Guarantor acknowledges receipt of the mortgage deed, the mortgage conditions, and the offer (as defined in the mortgage conditions) and confirms that he or she has read and understands them.
2. The Guarantor hereby irrevocably and unconditionally;
 - a. guarantees to the Company as principal obligor and not merely as surety, prompt performance of the Borrower of all the obligations of the Borrower under the Mortgage as defined in the Mortgage Conditions (including the payment of all sums payable now or in the future to the Company by the Borrower); and
 - b. undertakes with the Company that if and whenever the Borrower shall be in default in the payment of any sum under the Mortgage as defined in the Mortgage Conditions the Guarantor will on demand pay any such sum as if the Guarantor instead of the Borrower were expressed to be the primary obligor, together with interest thereon (as well as sums before judgment) at the interest rate (as defined in the Mortgage Conditions) on such sum from the date from when such sum becomes payable by the Guarantor under the Guarantee until payment of such sum.
3. The Company will not be obliged to exhaust any or all of its remedies against the Borrower before calling upon the Guarantor to implement the foregoing obligations.
4. The Guarantor's maximum liability under this Guarantee is limited to the amount of the debt (as defined in the Mortgage Conditions).
5. This Guarantee shall not be determined or affected by the death of the Guarantor and may be enforced against the Guarantor's successors in title, heirs, administrators and estate of the Guarantor.
6. The Guarantee shall continue to bind the Guarantor notwithstanding;
 - i. any waiver or indulgence or concession or time granted to or by the Company to any person; or
 - ii. any release or dealing with the Company with any rights or security or failure to perfect or enforce the same; or
 - iii. any variation amendment invalidity or illegality of or in connection with the Mortgage or Mortgage Conditions; or
 - iv. the bankruptcy insolvency liquidation administration winding up incapacity limitation disability the discharge by operation of law and any change in the constitution name or style of any of the Borrower Company and any other person; or
 - v. any invalidity illegality unenforceability irregularity of frustration of any actual or purported obligation of the Borrower and any other person; or
 - vi any other circumstances which might impair the Guarantor's obligations to the Company.

7. The Guarantor will not claim in competition with the Company any right of subrogation contribution or indemnity against any person by reason of any payment made by the Guarantor under this Guarantee or a realisation of the Company's security.
8. The Guarantor acknowledges they will continue to be bound by this Guarantee notwithstanding;
 - i. The amalgamation, merger or reconstruction of the Company or the transfer by the Company of any of its assets; or
 - ii. That the Company assigns all the rights conferred on the Company by this Guarantee to a third party.
9. (i) Any release discharge or settlement between the Guarantor and the Company in relation to this Guarantee shall be conditional upon no right security disposition to the Company by the Guarantor or any other person being void set aside or ordered to be refunded pursuant to any enactment or law relating to breach of duty by any person bankruptcy liquidation administration protection from creditors generally or insolvency or for any other reason.

(ii) If any such right security disposition or payment is void or at any time set aside or ordered to be refunded by the Company, the Company shall be entitled subsequently to enforce this Guarantee against the Guarantor as if such discharge or settlement had not occurred and any such disposition or payment had not been made.
10. (i) The Company may place to the credit of a suspense account any moneys received under or in connection with this Guarantee in order to preserve the rights of the Company for the full amount of all of its claims against the Borrower and any other person.

(ii) The Company may at any time apply any of the moneys referred to in clause 10(i) in or towards the satisfaction of any of the moneys obligations and liabilities the subject of this Guarantee as the Company in its absolute discretion may from time conclusively determine.
11. All sums payable by the Guarantor under this Guarantee shall be paid to the Company in full without any set off condition or counterclaim.
12. Any demand notification or certificate given by the Company specifying amounts due and payable under or in connection with any of the provisions of this Guarantee shall in the absence of manifest error be conclusive and binding on the Guarantor.
13. The Guarantor shall on demand pay to the Company the amount of all costs and expenses (including legal and out of pocket expenses and any Value Added Tax on any sum then due on such costs and expenses) which the Company incurs in connection with this Guarantee.
14. The Company may without notice to the Guarantor apply any credit balance which is at any time held by any office or branch of the Company for the account of the Guarantor in or towards satisfaction of any sum the due and payable from the Guarantor under this Guarantee.
15. The Guarantor confirms that the Guarantor has obtained independent legal advice in relation to the terms and effect of this Guarantee and the Mortgage and the Mortgage Conditions such terms and effect having been explained to and understood by the Guarantor prior to the execution of this Guarantee.
16. Where there are two or more persons included in the expression "the Guarantor" obligations and conditions expressed as on or affecting the Guarantor shall be held to bind such persons jointly and severally.

Signed as a deed by the Guarantor in the presence of the Witness

Guarantor	Witness (signature, name and address) (the Witness cannot be related to the Borrower or the Guarantor)
Full Name	Name/Address
Signature	Signature

I certify that I have in person explained this document, the obligations in it and any document incorporated referred to in it, and the consequences of these to the signatory(ies) before signature; and that the signatory(ies) has/have entered into the document(s) freely without undue influence, duress or any misrepresentation. I certify that I have checked the identity of the signatory and also, where I am not the witness, that of all witnesses. I acknowledge that the Company (and its assignees and transferees) will be relying on this certification in making available or extending funding to the Borrower(s)

Dated:

Solicitor/Legal Executive's Name:

Printed Name:

Firm:

Address:

The Mortgage Works (UK) plc (Company No. 2222856) is a wholly owned subsidiary of Nationwide Building Society and is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 189623. You can confirm our registration on the FCA's website fca.org.uk

The Mortgage Works (UK) plc also acts as agent and mortgage administrator for Derbyshire Home Loans Ltd (Company No. 2628265, FCA No. 302586) and for E-Mex Home Funding Ltd (Company No. 02124900, FCA No.305370). All three companies are wholly owned subsidiaries of Nationwide Building Society, are registered in England and Wales with their registered office at Nationwide House, Pipers Way, Swindon, SN38 1NW and are authorised and regulated by the FCA.

Most buy to let mortgages are not regulated by the FCA.

The Mortgage Works (UK) plc, Portman House
Richmond Hill, Bournemouth, BH2 6EP.

Telephone: **03456 06 40 60**

Please note that for our mutual protection and to improve service standards, we may monitor and/or record telephone calls.