

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

Owner:

Bank: The Royal Bank of Scotland plc

Lender:

Bank's Address:

Charged Property:

1. Security

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

2. Priority Agreement

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

3. Transfer

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

4 Registration

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

5. Enforcement

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

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

Witness' name in full

Signature

Address

Occupation

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

Witness' name in full

Signature

Address

Occupation

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

Witness' Signature - Bank Employee

Bank ref: