

Dated

DEED OF GUARANTEE

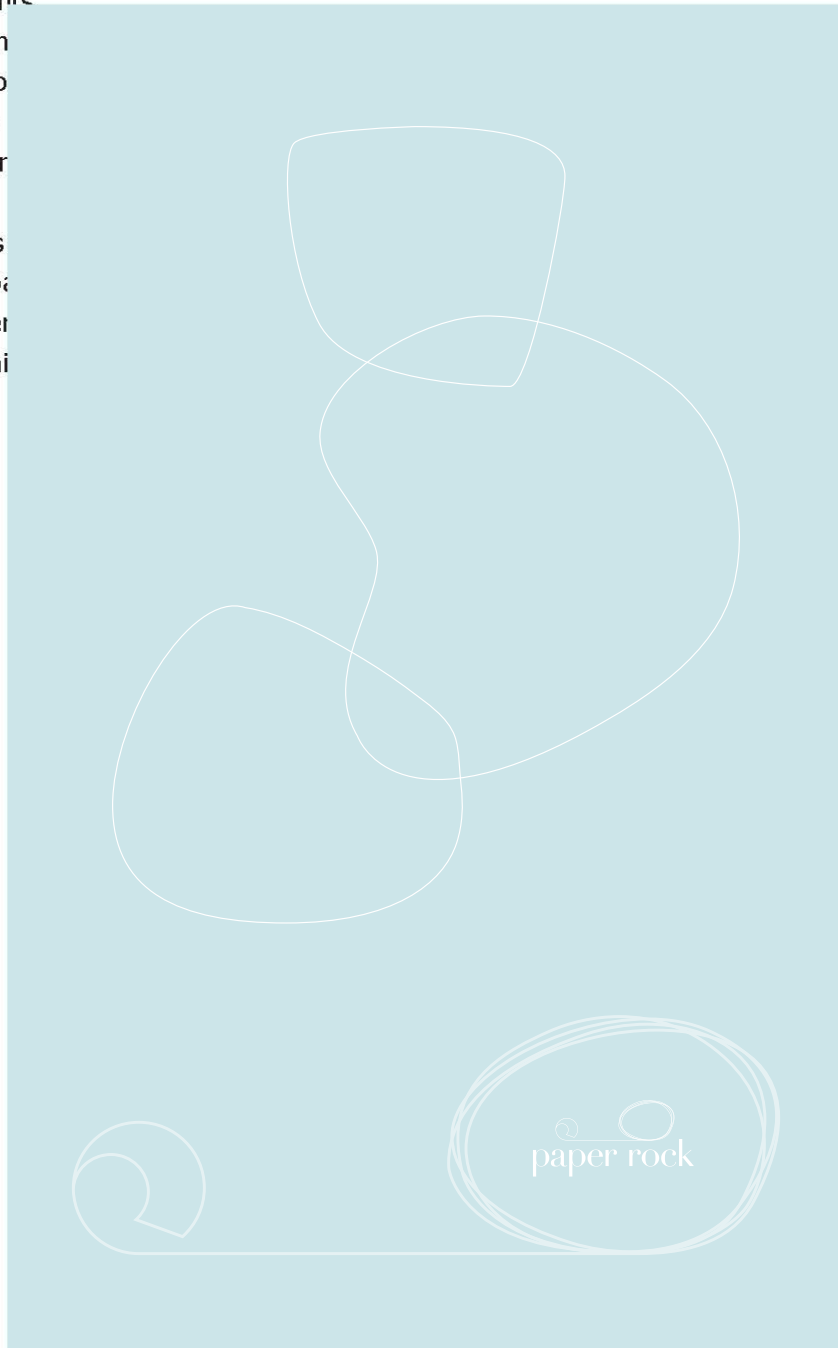
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IMPORTANT NOTICE

The Guarantor should take independent legal advice before signing this guarantee and agreeing to be bound by its terms.

The maximum amount guaranteed is set out in clause 2.7 of the Loan Agreement.

DEED OF GUARANTEE

DATED

Between:

- 1. [INDIVIDUAL NAME]
- 2. [FULL COMPANY NAME]
number [NUMBER]
Lender

company
DRESS] (the

INTRODUCTION

- A. The Lender
- B. The Guarantor

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AGREED TERMS

1 Interpretation

1.1 In this Deed

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Deed

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Guarantee Limit means (subject to Clause 2.7) the sum of £[AMOUNT].

Guaranteed Obligations means all present and future obligations and liabilities of the Borrower under the Loan Agreement, including all amounts from time to time due, owing or payable by the Borrower to the Lender under the Loan Agreement.

Loan Agreement means the loan agreement dated [DATE] [on or around the date of this Deed] between (1) the Lender and (2) the Borrower.

Parties means the parties to this Deed. **Party** shall be construed accordingly and includes that Party's personal representatives, successors and permitted assigns.

1.2 In this Deed:

- (a) reference to any statute or to any statutory provision includes a reference to any te or statutory
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- (i) or allow that
- (j) otherwise

1.3 Clauses requires

1.4 This document is intended by the Parties to take effect as a deed notwithstanding that any Party may have executed it under hand.

2 Guarantee

2.1 The Guarantor hereby irrevocably and unconditionally guarantees to the Lender the due and punctual performance and discharge by the Borrower of all of the Guaranteed Obligations as and when they become due for performance by the Borrower under the Loan Agreement.

2.2 If the Borrower defaults in paying when due and payable any amount which is a Guaranteed Obligation, the Guarantor undertakes to the Lender to pay that amount to the Lender immediately on demand.

2.3 As a separate and independent obligation from its obligations under Clauses 2.1 and 2.2, the Guarantor as a principal obligor undertakes to indemnify the Lender in full and on demand against all liabilities, losses, damages, costs and expenses suffered or incurred by the Lender arising out of or in connection with any failure by the Borrower to perform or discharge any of the Guaranteed Obligations. This obligation shall be valid and enforceable in all jurisdictions.

2.4 This Deed of Guarantee shall remain in full force and effect until all of the Guaranteed Obligations have been fully paid, settled or otherwise discharged.

2.5 The Lender shall retain all rights and remedies available to it by law or otherwise, including without limitation any other action or proceedings, in relation to the Guaranteed Obligations and the Lender's rights and remedies shall not be limited or restricted in any way by the terms of this Deed of Guarantee.

2.6 The Guarantor shall be responsible for all costs and expenses, including legal fees, and value added tax thereon, incurred by the Lender in connection with the exercise of its rights and remedies under this Deed of Guarantee.

2.7 The total amount payable by the Guarantor under this Deed of Guarantee shall not exceed the total amount of the Guaranteed Obligations.

3 Guarantor's Obligations

3.1 The liability of the Guarantor under this Deed of Guarantee shall be reduced to the extent of any amount paid by the Guarantor or the Borrower in full and on demand to the Lender in respect of any of the Guaranteed Obligations.

(a) any act or omission by the Guarantor or the Borrower in making demand, enforcing any claim, guarantee or security or taking any other action against the Borrower or against any other person;

(b) any waiver, grant of time or indulgence to the Borrower or to any other person; or

(c) any act or omission by the Lender or any person in making demand, enforcing any claim, guarantee or security or taking any other action against the Borrower or against any other person.

(d) any of the Guaranteed Obligations or any security, guarantee or other right or remedy in relation to the Guaranteed Obligations becoming illegal, invalid, void, voidable or unenforceable;

(e) any waiver, grant of time or indulgence to the Borrower or to any other person; or

(f) any act or omission by the Lender or any person in making demand, enforcing any claim, guarantee or security or taking any other action against the Borrower or against any other person.



3.2 The Guarantor undertakes that it shall not, until the payment in full of all amounts which may be or become payable by the Borrower under or in relation to the Loan Agreement, exercise any security, right or remedy against the Borrower or any other person which the Guarantor may have in connection with the liability or performance by the Guarantor under this Deed, whether arising by way of counterclaim, set-off, subrogation or otherwise howsoever.

4 Payments

4.1 Any payment made under this Deed by the Guarantor shall be made in Pounds Sterling by telegraphic transfer to the Lender the details of which shall be made available to the Guarantor when the payment is due to be made.

4.2 Subject to clause 4.3, the Guarantor shall make the payments required hereunder in full, without delay.

4.3 If the Guarantor makes a payment before the due date, the Lender shall retain the benefit of any such payment until the due date.

(a) The Guarantor shall not be liable for any interest on any such payment.

(b) The Guarantor shall not be liable for any costs or charges incurred by the Lender in connection with the payment.

(c) The Guarantor shall not be liable for any retention by the Lender of any such payment.

4.4 The Lender shall not be liable for any loss or damage suffered by the Guarantor in connection with the payment of any such payment, whether or not such loss or damage is caused by the Lender's negligence.

5 Assignment

5.1 Save as otherwise provided in this Deed, the Guarantor shall not assign, transfer, charge, mortgage, or otherwise dispose of its obligations under this Deed.

(a) The Guarantor shall not be liable for any loss or damage suffered by the Lender in connection with the assignment, transfer, charge, mortgage, or otherwise disposal of its obligations under this Deed.

(b) The Guarantor shall not be liable for any costs or charges incurred by the Lender in connection with the assignment, transfer, charge, mortgage, or otherwise disposal of its obligations under this Deed.

(c) The Guarantor shall not be liable for any retention by the Lender of any such payment.

(d) The Guarantor shall not be liable for any loss or damage suffered by the Lender in connection with the assignment, transfer, charge, mortgage, or otherwise disposal of its obligations under this Deed.

and any other obligations of the Guarantor under this Deed, whether or not such obligations are incurred by the Guarantor in connection with the assignment, transfer, charge, mortgage, or otherwise disposal of its obligations under this Deed.

5.2 The Lender shall not be liable for any loss or damage suffered by the Guarantor in connection with the assignment, transfer, charge, mortgage, or otherwise disposal of its obligations under this Deed.

(a) The Lender shall not be liable for any costs or charges incurred by the Guarantor in connection with the assignment, transfer, charge, mortgage, or otherwise disposal of its obligations under this Deed.

(b) The Lender shall not be liable for any retention by any bank or financial institution providing facilities to the Lender or to a member of its Group.

6 Variation

No variation of this Deed shall be effective unless made in writing (excluding email) and signed by each of the Parties.

7 Waiver

7.1 No waiver by a Party of any requirement of this Deed or any right which it has under this Deed shall be valid unless such waiver is in writing (excluding email) and signed by it.

7.2 No omission to exercise, or delay by any Party in exercising, any right under this Deed shall operate as a waiver of such right nor shall any single or partial exercise of any right preclude the exercise of any other right.

7.3 The right to all other rights shall be in addition to all other rights.

8 Severance

8.1 If any part of this Deed is held to be illegal, invalid or unenforceable, the remainder shall survive.

8.2 If any part of this Deed is held to be illegal, invalid or unenforceable, the remainder shall survive, provided that the modification is necessary to give effect to the intention of the Parties.

9 Costs

Save as otherwise provided, the costs of this Deed shall be borne by the Lender.

10 Notices

10.1 A notice shall be given to the Lender:

- (a) by hand, or by post, to the Lender at the address specified in this Clause;
- (b) by email, to the Lender at the email address specified in this Clause;
- (c) by facsimile, to the Lender at the facsimile number specified in this Clause.

10.2 The address for notices shall be:

- (a) the Lender, at the address specified in this Clause;
- (b) the Lender:
 Address: [ADDRESS]
 Email: [EMAIL]
 Attention: [NAME/TITLE]

10.3 A notice is deemed to have been received:



- (a) if delivered personally or by courier, at the time of delivery;
- (b) if sent by email, at the time of delivery;
- (c) if sent by pre-paid first class post or recorded delivery, 48 hours from the date of posting; or
- (d) if sent by airmail, five days from the date of posting,

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[NAME OF GUARANTOR])
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Guarantor

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