

## DEED OF POSTPONEMENT (Scotland)

<b>Date:</b>	
<b>The Company:</b>	<b>Paratus AMC Limited</b> whose registered office is at No. 5 Arlington Square, Downshire Way, Bracknell, Berkshire RG12 1WA, company number 03489004 and its successors and assignees including any assignee of the Company's Charge and those deriving title under it.
<b>The Postponing Mortgagee:</b>	and (subject to Clause 5 of this Deed) its successors and assignees including any assignee of the Postponing Mortgagee's Charge and those deriving title under it.
<b>The Borrower(s):</b>	
<b>The Property:</b>	Title number:
<b>The Company's Charge:</b>	Standard Security dated _____ and registered in the Land Register of Scotland under title number _____ on _____.
<b>The Postponing Mortgagee's Charge:</b>	Standard Security dated _____ and registered in the Land Register of Scotland under title number _____ on _____.
<b>Loan:</b>	£ _____
<b>Priority Amount</b>	The aggregate of the following amounts:  (a) the Loan;  (b) all interest secured under the Company's Charge; and  (c) all costs, charges, fees and expenses secured under the Company's Charge.
<b>Act</b>	The Conveyancing and Feudal Reform (Scotland) Act 1970 as amended, as that Act may be amended, extended or replaced in future.

### BACKGROUND

The Company and the Postponing Mortgagee have agreed to regulate the priority between the Company's Charge and the Postponing Mortgagee's Charge as set out below.

### THIS DEED WITNESSES AS FOLLOWS:

1. The Company's Charge shall rank in priority to the Postponing Mortgagee's Charge as a continuing security for the repayment to the Company of the Priority Amount.
2. The priority set out in Clause 1 shall not be prejudiced or affected by:
  - (a) any intermediate payment or satisfaction in whole or in part of any sum owed by the Borrower(s) (or any of them) to the Company which is secured under the Company's Charge;
  - (b) any arrangement between the Company and the Borrower(s) (or any of them) or any other person;



- (c) any sale or transfer, in whole or in part, of this Deed or any rights arising under either the Company's Charge or the Postponing Mortgagee's Charge;
  - (d) the bankruptcy or insolvency of the Borrower(s) (or any of them), the Company or the Postponing Mortgagee;
  - (e) any variation, waiver, release or discharge of any security held for the benefit of the Company or the Postponing Mortgagee;
  - (f) any failure by the Company or the Postponing Mortgagee to perfect, maintain or enforce their respective charges, or any other security held for their benefit;
  - (g) the Company or the Postponing Mortgagee granting any time to, or making an arrangement with, the Borrower(s) (or any of them) or any other person; or
  - (h) the provisions of section 13 of the Act or any other rule of law which might operate to contrary effect.
3. Except as set out in this Deed, nothing in this Deed shall in any way prejudice the exercise by either the Company or the Postponing Mortgagee of any of their powers under their respective charges which shall remain in full force and effect as continuing securities.
  4. The Postponing Mortgagee shall not exercise or purport to exercise its power of sale or any other security enforcement power conferred on the Postponing Mortgagee under or pursuant to the Postponing Mortgagee's Charge without giving to the Company not less than fourteen (14) days' prior written notice, except in the case of an emergency (in which case the Postponing Mortgagee shall inform the Company as soon as possible).
  5. The Postponing Mortgagee shall not assign or transfer the Postponing Mortgagee's Charge (or any right or interest under it) to any other person without first procuring that that person enters into a deed with the Company on the same terms as this Deed.
  6. This Deed is supplemental to the Company's Charge and shall be treated as a variation of the Postponing Mortgagee's Charge in terms of section 16 of the Act.
  7. The parties to this Deed consent to the registration of this Deed for preservation.
  8. This Deed shall be governed by and construed in accordance with the laws of Scotland and the parties irrevocably submit to the exclusive jurisdiction of the courts of Scotland.

**IN WITNESS** of which this document consisting of this and the preceding page has been duly executed as follows:

Subscribed for and on behalf of the Postponing Mortgagee:

Place of signing:

Date of signing:

Acting by

Signature:	Print full name:	Position*:
Signature:	Print full name:	Position*:

\* Director / Secretary / Authorised Signatory