

DEED OF POSTPONEMENT (England and Wales)

Date:	
The Company:	Paratus AMC Limited whose registered office is at No. 5 Arlington Square, Downshire Way, Bracknell, Berkshire RG12 1WA, company number 03489004 and its successors and assigns including any legal or equitable assignee of the Company's Charge whether by way of absolute assignment or by way of security only and those deriving title under it.
The Postponing Mortgagee:	and (subject to Clause 5 of this Deed) its successors and assignees including any legal or equitable assignee of the Company's Charge whether by way of absolute assignment or by way of security only and those deriving title under it.
The Borrower(s):	
The Property:	HM Land Registry title number:
The Company's Charge:	Mortgage Deed dated _____, charging the Property to the Company to secure all monies and liabilities mentioned in that document.
The Postponing Mortgagee's Charge:	_____ dated _____, charging the Property to the Postponing Mortgagee to secure all monies and liabilities mentioned in that document.
Loan:	£
Priority Amount	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.

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; or
 - (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.
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 power of appointment of a receiver 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. The parties to this Deed will apply to the Chief Land Registrar to make a note of the postponement of priority effected by this Deed on the register of the title of the Property.
 7. This Deed shall be governed by and construed in accordance with English law and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

IN WITNESS of which this document has been duly executed as a Deed and has been delivered on the date written at the beginning of this Deed.

Executed as a Deed by

acting by

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

* Director / Secretary / Authorised Signatory