# ENGLAND AND WALES LIMITED COMPANY SOLICITOR PACK

Kensington



For use by professional(s) who hold a current Practising Certificate from the Law Society or a Fellow of the Institute of Legal Executives employed by such a solicitor.

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Kensington and Kensington Mortgages are trading names of Kensington Mortgage Company Limited. Registered in England & Wales: Company No. 03049877. Registered address: 2nd Floor, Marlow International, Parkway, Marlow, SL7 1YL. Kensington Mortgage Company Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference No. 310336). Some investment mortgage contracts are not regulated by the FCA.

# LIMITED COMPANY MORTGAGE DEED
## (IF YOU ARE A CONSUMER PLEASE USE THE MORTGAGE DEED FOR CONSUMERS)

Kensington

This Mortgage Deed is made on the Date between the Borrower(s) and the Company. All capitalised terms in this Deed have the meaning given to them in the Kensington Mortgage Conditions 2020 Ref KMC20 (the **Mortgage Conditions**) unless otherwise defined.

| | |
|---|---|
| **Date** (Insert date) | **Mortgage Conditions** Kensington Mortgage Company Limited Mortgage Conditions 2020 (the "**Mortgage Conditions**") |
| **Lender** | Kensington Mortgage Company Limited (Company number: 03049877) whose registered office is at 2nd Floor, Marlow International, Parkway, Marlow, SL7 1YL and its successors and assigns including any legal and/or equitable assignee of this Mortgage Deed whether by way of security only and those deriving title under it or them ("**we**" or "**us**" or "**our**") |
| **Property** | **Property:**<br>Freehold/Leasehold land being:<br><br>Registered at the Land Registry with Title Number(s):<br><br>and shown edged on the plan filed with the Land Registry under the same Title Number<br><br>(the "**Property**") |
| **Mortgagor** | **Name of company:**<br>a limited liability company incorporated under the Companies Act in England and Wales<br>with Company Number:<br>having its registered office at:<br><br>("**you**" or "**your**") |

1. This Mortgage Deed incorporates the Mortgage Conditions. You agree to be bound by the Mortgage Conditions and the Mortgage Offer. You confirm that you have received a copy of the Mortgage Conditions.
2. You charge the Property with full title guarantee by way of a legal mortgage as continuing security for the payment of the loan (as defined in the Mortgage Conditions) and any other amount you owe us under any other agreement we have (or will have) with you while we still have security over the property (in accordance with condition 11.1 of the Mortgage Conditions).
3. This Mortgage Deed secures further loans (that is, other loans that we make to you at a later date) but does not oblige us to make further loans.

Form of charge filed at H M Land Registry under reference MD682M

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4. You apply to the Land Registry for the following restriction to be registered in the Proprietorship Register of the title to the property:
   "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated in favour of Kensington Mortgage Company Limited (Company number: 03049877) referred to in the charges register."
5. This Mortgage Deed and our agreement with you are governed by the law of England and Wales.

**Warning:**
**Please note that if you sign this Mortgage Deed you will be legally bound by its terms. If you do not pay us what you owe us when it is due or you do not comply with your obligations to us we may repossess and sell the Property.**

The witness must be over the age of 18 and cannot be a borrower, spouse, civil partner, cohabitee or an immediate family member of a borrower.

You should obtain legal advice before you sign this Mortgage Deed.

| | |
|---|---|
| **Executed as a deed by:**<br><br>_____<br>(name of executing company)<br>**Acting by:**<br><br>_____<br>(name of director)<br><br>_____<br>(signature of director)<br>**In the presence of:**<br><br>_____<br>(witness signature)<br><br>_____<br>(witness address)<br><br>_____<br>(witness occupation) | **ALTERNATIVELY**<br>**Executed as a deed by:**<br><br>_____<br>(name of executing company)<br>**Acting by:**<br><br>_____<br>(name of director)<br><br>_____<br>(signature of director)<br>**And:**<br><br>_____<br>(name of director/secretary)<br><br>_____<br>(signature of director/secretary) |

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# DEEDS SCHEDULE

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**Three copies of this form have been provided. Please retain one copy and send two copies, together with the title deeds and documents, to Kensington Mortgage Company Limited, PO Box 831, Redhill, RH1 9NJ.**

| | |
|---|---|
| Dated | |
| Relating to Application/ Account Number | |
| Borrower(s) | |
| Property address as shown in the Mortgage Deed | |
| Title Number(s) | |
| Date of Mortgage Deed | |

**Please list separately overleaf ALL documents enclosed but please indicate with an X which of the following items are enclosed:**

| | | |
|---|---|---|
| 1 | | Title Information Document |
| 2 | | Conveyance and Examined Abstract/Epitome in the case of unregistered land |
| 3 | | Original Mortgage Deed |
| 4 | | Lease (and assignment) (if applicable) |
| 5 | | Certified copy Head lease (if applicable) |
| 6 | | Certified copy of buildings insurance |
| 7 | | Copy signed Certificate of Title |
| 8 | | Original Occupier's Deed of Consent (if applicable) |
| 9 | | Notice of Charge to Landlords (if applicable) |
| 10 | | Ground rent and service charge receipts (if applicable) |
| 11 | | Deed of Gift Indemnity Policy (if applicable) |
| 12 | | Companies House Registration Certificate |
| 13 | | Original Share Certificate (if applicable) |
| 14 | | Original undated executed stock transfer form (if applicable) |
| 15 | | Original Deed of Postponement |
| 16 | | Original Limited Company Personal Guarantee(s) |

**Please list overleaf all documents enclosed (including those indicated above).**
In pursuance of the Law Society's recommendations, pre-registration deeds relating to properties now registered should be removed (with the Borrower's concurrence) and should not be included.

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## Deeds Schedule(s)

Please list the documents in chronological order.

| Date | Description of document | Parties |
|---|---|---|
| | | |

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# DEED OF POSTPONEMENT

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This Deed is made on the Date below between the Existing Lender and the Company and is supplemental to the Company's Mortgage. All capitalised terms in this Deed have the meaning given to them in the Kensington Mortgage Conditions 2020 Ref KMC20 (the **Conditions**) unless otherwise defined.

| | |
|---|---|
| **Date** | |
| **The Existing Lender** | |
| **The Company** | **Kensington Mortgage Company Limited** trading as Kensington (incorporated in England and Wales with company number 03049877 and having its registered office at 2nd Floor, Marlow International, Parkway, Marlow, SL7 1YL) together with its Transferees, successors and assigns (including any legal or equitable assignee of the Mortgage, whether by way of absolute assignment or by way of security only and those deriving title under it or them) |
| **The Borrower** | |
| **Account Number** | |
| **The Property** | |
| **Title Number(s)** | |
| **The Existing Lender's Mortgage** | A mortgage dated over the Property granted by the Borrower to the Existing Lender |
| **The Company's Mortgage** | A mortgage dated over the Property granted by the Borrower to the Company |
| **Priority amount** | The amount detailed in Clause 3 of this Deed |

**THIS DEED WITNESSES** as follows:

1. The Existing Lender agrees that the Company will register the Company's Mortgage over the Property.
2. The Existing Lender hereby agrees to postpone the Existing Lender's Mortgage (and any other rights of the Existing Lender over the Property or the proceeds of sale thereof) to rank in priority after and take effect subject to the Company's Mortgage as continuing security for the payment to the Company of the Priority Amount, calculated both before and from the date of any demand of payment.
3. The Priority Amount is the aggregate of the following amounts:
   a. the Loan;
   b. all interest thereon (including any interest pursuant to the Conditions) now and from time to time owing by the Borrower to the Company under the Company's Mortgage;
   c. all costs, fees and Expenses from time to time incurred by the Company and recoverable from the Borrower in accordance with the Conditions
4. The Company and the Existing Lender will hold on trust any money received pursuant to the Company's Mortgage or the Existing Lender's Mortgage respectively to give effect to the priorities declared by this deed.
5. The priority conferred by this Deed upon the Company's Mortgage and the rights and remedies of the Company thereunder shall not be prejudiced or affected by any intermediate payment or satisfaction of the whole or any part of the loan, interest thereon, or the costs, fees and Expenses for the time being secured thereby or by any further or other security (whether direct or collateral) held from time to time by the Company in respect of such loan, interest thereon, costs, fees and Expenses.
6. The Existing Lender hereby covenants with the Company that the Existing Lender will 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 Existing Lender under or pursuant to the Existing Lender's Mortgage without giving the Company not less than fourteen days' prior notice (except in the case of an emergency).
7. The Company and the Existing Lender will apply to the Chief Land Registrar to make a note of this Deed on the register of title of the Property.
8. This deed shall be governed and construed in accordance with the law of England and the parties to this deed irrevocably submit to the jurisdiction of the English Courts.

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**IN WITNESS** of which this Deed has been:

Executed as a deed and delivered on the Date of this Deed by the Company acting by its authorised Signatory in the presence of the Witness named below:

| | |
|---|---|
| Kensington authorised Signatory | |
| Signatory (print name) | |
| Witness | |

*Existing Lender delete as appropriate

| ***Executed as a deed and delivered on the Date of this Deed on behalf of the Existing Lender acting by its authorised Signatory:** | |
|---|---|
| Signatory | |
| Signatory (print name) | |
| Witness | |

| ***Executed as a deed and delivered on the Date of this deed by the Existing Lender acting by two directors or a director and its secretary:** | |
|---|---|
| Director | |
| Director/Secretary | |

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# IMPORTANT POINTS TO REMEMBER BEFORE YOU SUBMIT THE PERSONAL GUARANTEE FORM

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Please save this checklist and refer to it before sending in the Personal Guarantee Forms.

In order to avoid delays:

1. Where possible please complete the pre-populated Personal Guarantee Form(s) which have been included within the offer documents. ☐
2. Please ensure that the following sections 'This deed is made on' & 'Executed as a Deed' are only dated upon legal completion and not the date of when the legal advice is given. ☐
3. Please ensure that in the following section below you insert the date of when the mortgage offer was issued and note the exact total sum loaned by the Lender to the Borrower. ☐

| | |
|---|---|
| **Loan** | The initial sum loaned by the Lender to the Borrower in the sum of £ _____ dated (To be dated when offer was issued) which includes any Retention |

4. We require all director(s) to complete a form each. ☐
5. Please note that we cannot accept forms signed electronically or via DocuSign and the guarantors and solicitor must sign in wet ink. ☐
6. The witness needs to be someone over the age of 18, cannot be a co-director, spouse, civil partner, cohabitee or an immediate family member of the director. ☐
7. If the solicitors do not have an official stamp, then they can simply insert their full company name & address. ☐
8. The address within the Guarantor section should be the director's current residential address. ☐
9. The same firm acting on behalf of the directors can give Independent Legal Advice (ILA) as long as they are not party to the same transaction, do not sign the Certificate of Title (COT) and you are satisfied that there is no conflict of interest. ☐
10. Ensure the ILA is given by a solicitor for the appropriate region, i.e. Northern Ireland we cannot accept a solicitor based in England & Wales to give the ILA. ☐
11. ILA can only be given by a Solicitor holding a current practising certificate, who is practising through a Firm regulated by the Solicitors Regulation Authority (SRA). Independent Legal Advice cannot be given by an ILEX, Legal Executive, Conveyancer, Licensed Conveyancer or Chartered Legal Executive. ☐

Any queries with regards to completion please contact the Post Offer Team at Kensington on **0344 499 0011** option 2.

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# LIMITED COMPANY PERSONAL GUARANTEE – ENGLAND & WALES

Kensington

**BY ENTERING INTO THIS GUARANTEE YOU MAY BECOME LIABLE INSTEAD OF OR AS WELL AS THE BORROWER. YOU MUST SEEK INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DEED.**

This deed is made on [ ] (To be dated on completion)

## 1 Definitions and Interpretation

| | |
|---|---|
| **Lender** | Kensington Mortgage Company Limited and it successors and assigns including any legal or equitable assignee |
| **Borrower** | (Insert company name, registered address and company number) |
| **Guarantor** | (Insert name of Guarantor) |
| **Loan** | The initial loan offered by the Lender to the Borrower in the sum of £ _____ dated [ ] (To be dated when offer was issued) which includes any Retention |
| **Expenses** | All fees, costs and expenses (including legal and out-of-pocket expenses and any valued added tax on those costs and expenses) which the Lender incurs in connection with the Loan and this guar-antee, with Interest from the date any Expenses are incurred. |
| **Interest** | Interest at the rate charged by the Lender to the Borrower under the terms of the Loan. |
| **Guaranteed Obligations** | All present and future payment obligations and liabilities of the Borrower due, owing or incurred under the Loan to the Lender together with Interest and Expenses as payable by the Borrower. |
| **Retention** | Monies retained by the Lender (from the Loan where the property requires essential repairs or development. |

## 2 Guarantee and Indemnity

2.1 In consideration of the Lender providing the Loan to the Borrower, the Guarantor guarantees to the Lender to pay on demand the Guaranteed Obligations.

2.2 In addition the Guarantor as principal obligor agrees to indemnify and keep indemnified the Lender in full and on demand from and against all and any losses, costs, claims and Expenses incurred by the Lender arising out of, or in connection with, the Guaranteed Obligations.

2.3 The Guarantor as principal obligor also guarantees that the Borrower complies with each obligation imposed on the Borrower arising out of, or in connection with, the Guaranteed Obligations.

## 3 The Lender's Rights and Protections

3.1 This guarantee is and shall at all times be a continuing security and shall cover the liabilities owing to the Lender by the Borrower in respect of the Guaranteed Obligations.

3.2 This guarantee is in addition to any other guarantee and security, present or future, held by the Lender in support of the Guaranteed Obligations

3.3 The liability of the Guarantor under this guarantee shall not be reduced, discharged or otherwise adversely affected by:

3.3.1 any payment, settlement or discharge in whole or in part of the Guaranteed Obligations;

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3.3.2 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Lender may now or after the date of this guarantee have from or against any of the Borrower and any other person in connection with the Guaranteed Obligations;

3.3.3 any waiver, concession or indulgence made to the Borrower or allowing the Borrower or any other party additional time to make any payments under the Loan;

3.3.4 the failure of the Borrower or any other party to take action required or comply with the terms of the Loan;

3.3.5 any termination, amendment, variation, novation, replacement or supplement of or to any of the Guaranteed Obligations including without limitation, any change in the purpose of, any increase in or extension of the Guaranteed Obligations and any addition of new Guaranteed Obligations;

3.3.6 any act or omission by the Lender or any other party in taking up, perfecting or enforcing any security, indemnity, or guarantee from or against the Borrower or any other party;

3.3.7 any insolvency, bankruptcy, liquidation, administration, winding up, incapacity, limitation, disability, the discharge by operation of law, or any change in the constitution, name or style of the Borrower or any other party;

3.3.8 the death or incapacity (whether mental or physical) of the Guarantor, or any notice of his death or incapacity;

3.3.9 any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of, or security held from, the Borrower or any other party in connection with Guaranteed Obligations;

3.3.10 any claim or enforcement of payment from the Borrower or any other party.

3.4 The Lender shall not be obliged, before taking steps to enforce any of its rights and remedies under this guarantee, to take any action whatsoever against the Borrower or any other party , including but not limited to making demand, obtaining judgment, issuing court proceedings, petitioning for bankruptcy or taking any other insolvency action.

3.5 This guarantee is in addition to and shall not be affected by any other judgment, security, right or remedy obtained or held by the Lender from time to time for the discharge and performance of the Borrower of the Guaranteed Obligations.

3.6 The Lender 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 Lender to prove for the full amount of all its claims against the Borrower or any other person in respect of the Guaranteed Obligations.

3.7 The Lender may at any time and from time to time apply all or any moneys held in any suspense account in or towards satisfaction of any of the moneys, obligations and liabilities the subject of this guarantee as the Lender in its absolute discretion may conclusively determine

## 4 Termination

4.1 The Guarantor may terminate this guarantee at any time by giving written notice to the Lender with termination taking place not less than one calendar month after the notice is received by the Lender.

4.2 Notwithstanding the provision in clause 4.1 the liability of the Guarantor under this guarantee shall continue in full force and effect in relation to all Guaranteed Obligations as at the date of expiry of the notice.

4.3 Any Guarantor other than the Guarantor giving notice to terminate shall remain liable to the Lender under this guarantee as continuing security.

## 5 Release

5.1 Any release, discharge or settlement between the Guarantor and the Lender in relation to this guarantee shall be conditional on no right, security, disposition or payment to the Lender by any Guarantor, the Borrower or any other person in respect of the Guaranteed Obligations being avoided, 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.

## 6 Set-off

6.1 The Lender may at any time set off any liability of the Guarantor to the Lender against any liability of the Lender to the Guarantor, whether either liability is present or future, actual or contingent, and whether or not either liability arises under this guarantee.

6.2 The Lender is not obliged to exercise its rights under clause 6.1. If the Lender does exercise its right of set off it must promptly notify the Guarantor that the set-off that has been made.

6.3 All sums payable by the Guarantor under this guarantee shall be paid in full to the Lender in the currency in which the Guaranteed Obligations are payable without any set-off, condition or counterclaim whatsoever.

## 7 Assignment

7.1 This guarantee is freely assignable or transferable by the Lender.

7.2 The Guarantor may not assign any of their rights and may not transfer any of their obligations under this guarantee or enter into any transaction which would result in any of those rights or obligations passing to another person.

## 8 Certificate of liability

8.1 Any certificate, determination or notification signed by the Lender as to a rate or any amount payable under this guarantee is (in the absence of manifest error) conclusive evidence of the matter to which it relates, including the amount outstanding under this guarantee, and shall contain reasonable details of the basis of determination.

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## 9 Notices

9.1 A notice given to a party under or in connection with this guarantee shall be in writing and sent to the party at the address given in this guarantee or as otherwise notified in writing to each party.

9.2 A notice will be deemed served two working days after the posing of the notice.

## 10 Severance

10.1 If any provision (or part of a provision) of this guarantee is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this guarantee.

## 11 Third party rights

11.1 A person who is not a party to this guarantee shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this guarantee. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

## 12 Governing Law

12.1 This guarantee and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.

## 13 Jurisdiction

13.1 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this guarantee or its subject matter or formation (including non-contractual disputes or claims).

## 14 Interpretation

14.1 A reference to a party shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, or any association, trust, joint venture or consortium (whether or not having separate legal personality);

14.2 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;

14.3 If this guarantee is provided by two or more parties defined as Guarantor then this guarantee shall be deemed to refer to those parties both together and separately and the liability under this guarantee in respect of the Guaranteed Obligations shall be joint and several;

14.4 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

**EXECUTED AS A DEED** this _____ day of _____

| | |
|---|---|
| **Signature** | |
| **Print Full Name** | |
| **In the presence of** | |
| **Signature** | |
| **Print Full Name** | |
| **Address** | |
| **Occupation** | |

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I confirm that I am a solicitor holding a current practicing certificate and I have interviewed the Guarantor (in the absence of any other person connected with the proposed mortgage transaction) and advised the Guarantor:

1. of the nature of the proposed mortgage transaction and the risks involved for the Guarantor;
2. that the purpose of the guarantee is that the Guarantor is principal obligor and that he/she indemnifies and keeps indemnified the Lender in full and on demand from and against all and any losses, costs, claims and Expenses incurred by the Lender arising out of, or in connection with, the Guaranteed Obligations; and
3. in addition to the general advice given under 1 and 2:
   (a) of the amount of the Loan;
   (b) that all moneys due to you from the Borrower under or in connection with the Loan and the legal charge will be covered by the guarantee;
   (c) that there an option to terminate liability but upon termination the Guarantor will remain liable for the sums outstanding at the date of termination plus interest and costs;
   (d) that if the Guarantor is giving the guarantee on the assumption that other guarantors will be giving, and be bound by, the guarantee the Guarantor will still be liable for the full debt due from the Borrower even if the other guarantors do not enter into the guarantee or, if they do, they are not bound or are released by you;
   (e) that if there are other guarantors, the Guarantor will be jointly and severally liable with those other guarantors and that you have an absolute discretion in deciding which of these you pursue, when and for what amounts;
   (f) that you do not have to exhaust your remedies against the Borrower or any other guarantors before claiming against the Guarantor under the guarantee and that whilst money is outstanding to you from the Borrower, the Guarantor cannot take or enforce any security from or against the Borrower;
   (g) that the guarantee will bind the Guarantor's estate.

The Guarantor has confirmed to me that he has no further queries in respect of the advice given.

| | |
|---|---|
| **Solicitor (Solicitors full name)** | |
| **Solicitor Signature** | |
| **Date** | |
| **Official stamp (Or Solicitors address details)** | |

I confirm I have been interviewed in the absence of any other person connected with the proposed mortgage transaction and have received advice as set out above prior to giving this guarantee.

**Guarantor**

| | |
|---|---|
| **Signature** | |
| **Date of signature** | |
| **Print full name** | |
| **Address (Residential address of Guarantor)** | |

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# NOTICE OF CHARGE TO LANDLORDS

Kensington

| | |
|---|---|
| To: | |
| Date: | |
| Mortgagor/Tenant: | of<br>("**you"** or "**your**") |
| Lender: | Kensington Mortgage Company Limited (Company number: 03049877) whose registered office is at 2nd Floor, Marlow International, Parkway, Marlow, SL7 1YL ("**we**" or "**us**" or "**our**") |
| Mortgage Account Number: | |
| Date of Assignment and Charge | |
| Property: | registered at the Land Registry with Title Number(s) (the "**Property**") |

We, **HEREBY GIVE YOU NOTICE** that by a Mortgage Deed dated the day of 20 the property comprised in the Lease, particulars of which are set out in the schedule below was charged to Kensington Mortgage Company Limited by way of mortgage to secure monies advances, any further advances Kensington Mortgage Company Limited make, and any related liabilities (including interest, costs and expenses) to us, your Tenant.

**Schedule – Particulars of the Lease**

| | |
|---|---|
| Date: | |
| Parties | 1.<br>2.<br>3. |
| Property | |

| | |
|---|---|
| Signed: | |

For and on behalf of

| | |
|---|---|
| To: | |

We hereby acknowledge receipt of your notice of which the above is a duplicate and undertake to:

1. notify the Lender of any proceedings commenced by us in respect of the Property or of our intention to exercise our rights of peaceable re-entry; and
2. endorse on our buildings insurance policy the interests of the Borrower(s) and to forward a certified copy of the policy and endorsement to the solicitors named above.

| | |
|---|---|
| Signed: | |

For and on behalf of

| | |
|---|---|
| Date: | |

Kensington and Kensington Mortgages are trading names of Kensington Mortgage Company Limited. Registered in England & Wales: Company No. 03049877. Registered address: 2nd Floor, Marlow International, Parkway, Marlow, SL7 1YL. Kensington Mortgage Company Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference No. 310336). Some investment mortgage contracts are not regulated by the FCA.

# SOLICITORS' SUPPLEMENTAL INSTRUCTIONS

Kensington

**Please note that we create and trade mortgage assets and it is imperative that our mortgage is secured by a promptly registered fully enforceable first ranking legal charge over the property. You must also register the mortgage as a fixed charge with Companies House within 21 days of the date of the mortgage being created. Should our charge not be registered correctly or is not registered within the required time, we will instruct a separate firm of solicitors without further notice and you agree to be liable for these costs. You also agree to provide a copy of your file to our appointed solicitors.**

**In order to act on our behalf you must hold a current practising certificate and your firm must be managed by a minimum of three SRA approved managers and be a registered member of the Law Society's Conveyancing Quality Scheme (CQS). If your firm is managed by two or fewer SRA Approved Managers and/or is not a registered CQS member, you should return these instructions immediately stating this fact.**

**Please also note that:**

1. These solicitor's supplemental instructions are supplemental to and do not detract from the generality of the instructions contained in the UK Finance Mortgage Lenders' Handbook. Please therefore ensure that you comply with the Handbook and in particular our specific requirements in Part 2.
2. In the event that you are acting for any party other than the borrower and Kensington Mortgage Company Limited (trading as Kensington or Kensington Mortgages (the "**Lender**") in this transaction you should immediately notify the Lender.
3. Any references to the Lender include Kensington Mortgage Company Limited trading as Kensington or Kensington Mortgages its subsidiaries, its transferees, successors and assigns (including any legal or equitable assignee of the **mortgage**, whether by way of absolute assignment or by way of security only) and those deriving title under it or them.
4. Any references to the 'borrower' mean all of the borrowers if there is more than one of them.
5. All terms in bold shall have the meaning given to them in the Kensington Mortgage Conditions 2020.
6. Paragraph 1.12 of the Handbook does not apply.
7. Unless the offer says otherwise, the requirements of the Handbook and these instructions must be satisfied before we release any **loan**. If any of the requirements cannot be satisfied, you should report this to us so that we can consider whether to lend. If you need to notify us of or take our instructions on any matter in order to comply with our instructions, please ensure you do so before submitting your certificate of title and well in advance of the anticipated date of completion.

**Explanation to the Borrower**

8. You should explain to each borrower (and any other person signing a document, such as a **guarantor**) the conditions of the mortgage and their responsibilities and liabilities. In particular please ensure that they are informed that:
   a. the fees and charges which may be charged throughout the life of the mortgage and the fact that these fees and charges may be varied over time;
   b. any fees or charges which will be imposed on an early redemption of the mortgage;
   c. that although the Lender does not require life cover as a condition of the mortgage, the consequences for the borrower if they choose not to take out such cover;
   d. that if the mortgage is an interest only mortgage or any element of the mortgage is to be made on an interest only basis, that it is the borrower's responsibility to arrange for the capital repayment of the **loan** or that element of the debt at the end of the term and to take out life cover for the term of the **loan** if considered appropriate (in particular please explain that where an endowment or pension policy or other savings instrument is put in place by the borrower, the borrower must seek advice from a broker that the proceeds will be sufficient to repay the capital at the end of the mortgage term – the Lender does not provide or sell, nor hold itself out as having any expertise to advise in relation to the value, suitability or benefits on maturity of such policies or savings instruments);
   e. that the declarations which they have made in the mortgage application are incorporated in the mortgage, and must not in any way be misleading or false;
   f. that the valuation report has been prepared by the valuer (who is not the Lender's agent) for the Lender's use for mortgage purposes only and that neither the Lender nor the valuer are under any liability for negligence or on any basis whatsoever to the borrower in respect of the value or the state or condition of the **property**; and
   g. that in accordance with clause 11.1 of the Mortgage Conditions the mortgage is security for the **loan** and for any other amount the borrower owes us under another agreement we have (or will have) with the borrower whilst we still have security over the **property**.

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**Buildings Insurance**

9. You are required on our behalf to ensure that the buildings insurance complies with the requirements of the mortgage conditions and meets the following specific requirements:
    - We require that all the following risks are covered in the insurance policy:
      fire; lightning; aircraft; explosion; earthquake; storm; flood; escape of water or oil; riot; malicious damage; theft or attempted theft; falling trees and branches and aerials; subsidence; heave; landslip; collision; accidental damage to underground services; professional fees, demolition and site clearance costs; and public liability to anyone else.
    - If the listed risks are not covered, please report to us.
    - The policy must include:
        - o the insurance policy number
        - o the sum insured
        - o the address of the insured **property**
        - o the start and end date of the policy (or the start date and duration of the policy)
          and be on the insurers headed paper
    - The sum insured must be greater than or equal to the reinstatement value as set out in the valuation and be index linked.
    - If the **property** is not insured in accordance with our requirements you must report this to the Lender.
10. The insurance must be in place from exchange of contracts.
11. You should explain to each borrower their responsibilities and liabilities in relation to buildings insurance. In particular please ensure they understand that the insurance must be maintained throughout the mortgage term and that we have the right to request evidence of insurance and where this is not provided or is not adequate, we may (but are not obliged to) insure the **property** or our financial interest in the **property**. Where we do arrange such insurance we may charge the borrower for this.

**Additional Requirements in relation to Title**

12. The borrower's title to the **property** must be absolute freehold or absolute or good leasehold title (in the case of registered land) or a fee simple absolute in possession or a term of years absolute (in the case of unregistered land). Possessory title is not acceptable unless appropriate arrangements acceptable to us are made. Please contact us if the borrower's title is possessory. The requirements of the Handbook are amended accordingly.
13. You should ensure that, where applicable, the **property** is acquired by the borrower(s) with a full title guarantee. In the event that a limited title guarantee only is to be given, you should report this to us. The requirements of the Handbook are amended accordingly.
14. The borrower must be the absolute beneficial owner of the property and must not be purchasing it as nominee for another nor hold any part of it on trust for anyone else, nor must anyone else be given any option or other right to buy it from the borrower. The solicitor must report to the Lender at once if the borrower is not to be the absolute beneficial owner or if such an arrangement exists.
15. If the **property** address on the title deeds and your certificate of title is not identical to the address we have quoted on the offer please confirm that the properties are one and the same.
16. Please also confirm that (a) the **property** to be mortgaged to us is as described in the valuation report; and (b) that the whole of the **property** as valued will be mortgaged to us
17. Please note that where the **property** is newly built, in addition to the requirements in the Handbook, the **property** must be completed to the satisfaction of our valuer.
18. You should report to us immediately if the seller is a relative of the borrower.

**Other Occupiers**

19. Unless the offer is for a **buy to let mortgage or second home mortgage**, it is a condition that the **property** be used by the borrower for their own domestic residence and occupation. If you have any information which suggests that this might not be the intention of the borrower, you must report this to the Lender at once.
20. You must advise the borrower that unless the mortgage is a **buy to let mortgage** any letting of the **property** is prohibited unless the Lender consents and draw the borrower's attention to the Lender' right to increase the interest rate payable if there is any letting.
21. You must advise the borrower that the **property** can only be let in accordance with our letting criteria in force at that time. Our current letting criteria are set out below:
    - The letting may only be to an individual or individuals who occupy the whole of the **property** under one agreement unless we have agreed in writing that the Property can be used as an HMO.
    - Where the letting is to an individual or individuals in England the agreement must be an Assured Periodic Tenancy ("APT").
    - Where the letting is to an individual or individuals in Wales:
        a) If the tenancy started before 1 December 2022, the tenancy must be an Assured Shorthold Tenancy Agreement of not more than 24 months with a break clause at the midpoint. On or after 1 December 2022, such a tenancy agreement will by virtue of the relevant legislation automatically change into an occupation contract. The tenants will become contract-holders. The Borrower must ensure that a written statement of the occupation contract that meets the terms of the Renting Homes (Wales) Act 2016 ('RHWA') is given to the contract-holders within six months of 1 December 2022. Where the current tenancy agreement includes the right to recover possession under ground 2 of Schedule Two of the Housing Act 1988, then the written statement must explain that paragraph 28 of Schedule 12 of the RHWA applies to the occupation contract.
        b) If the tenancy started on or after 1 December 2022, the contract must be a standard occupation contract for residential purposes within the meaning of the RHWA for a fixed term of up to 36 months, or a periodic term. Where the RHWA permits, it must contain a break clause which lets the landlord end the contract on the minimum notice period provided in the RHWA.

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- Where the letting is to an individual or individuals in Wales the borrower must be a registered landlord or give an undertaking prior to completion to apply within 30 days of completion to become a registered landlord with Rent Smart Wales, and either holds a current valid licence for letting and property management activities or lets the property through a licensed agent who undertakes these activities on their behalf.
- The **property** must not be let to local authorities or Housing Associations / Corporations, nor may the **property** be rented to family members or the vendor in the case of purchases; and
- The Borrower must comply with all relevant legislation that is applicable to the letting of the **property**.

Our letting criteria may change from time to time and a copy is available on request.

22. You must check the relevant statutory pre-letting requirements and deposit protection rules have been adhered to where there is a current tenancy agreement in place. Where the **property** is to be let following completion you must obtain an undertaking from the borrower that they will comply with the statutory pre-letting requirements and deposit protection rules.
23. If the offer is for a **second home mortgage** you must advise the borrower that it can only be occupied on the following basis:
    - as a holiday home or weekend residence for the use of the borrower or their family and friends;
    - as a secondary residence for the borrower or their family during the working week; or
    - by parent(s) or child(ren) of the borrower as their permanent residence
24. You must ensure either a valid HMO licence is in place on completion or that the borrower has confirmed they will apply for a satisfactory HMO licence in relation to the Property within 30 days of completion and undertakes to provide Kensington with a copy of the application form prior to completion. You must ensure either a valid HMO licence is in place on completion or that the borrower has confirmed they will apply for a satisfactory HMO licence in relation to the **Property** within 30 days of completion and undertakes to provide Kensington with a copy of the application form prior to completion.
25. You must notify us if the **property** is in a designated area under the Selective Licensing Scheme laid down by Part 3 of the Housing Act 2004 and await our instructions. If we agree to proceed you must ensure either a valid license is in place on completion or that the borrower has applied for the license in relation to the property within 30 days following completion.
26. Where required by the mortgage offer you are required to double-check with the borrower who is or is to be in occupation of the **property**, and must not release the **loan** unless any persons aged 17 or over who are or are to be in occupation have executed a deed of consent (in our prescribed form) and a certified copy of the documentary proof of the identity of the occupier is annexed to the deed of consent. The deed of consent must be duly witnessed by a solicitor. You must also confirm that the occupier does not have any form of tenancy of the **property**. If you have any reason to doubt whether all occupants have been disclosed, then you must not complete without referring to the Lender.

### Right to Buy / Right to Acquire

27. Where the borrower is seeking to remortgage/purchase the **property** under the applicable right to buy or right to acquire legislation you must notify us that this is the case so that we can confirm whether or not this is acceptable. All persons named on the right to buy/right to acquire notice must be party to the mortgage. Persons not named on the right to buy/ right to acquire notice may be party to the mortgage with our agreement, provided they receive independent legal advice.
28. You must also ensure that the borrower is using the mortgage solely for the purpose of exercising the right to buy/right to acquire or another 'approved purpose' under the legislation and that you have all the evidence necessary to ensure that the **mortgage** will have priority over any statutory charge.
29. Where the borrower is seeking to make an early disposal of the **property** and/or remortgage the property during the pre-emption period and/or whilst the local authority/housing association still has a right of first refusal, you must confirm that the disposal is an exempt disposal under section 160 of the Housing Act 1985.
30. You must notify us immediately where there are restrictions on the resale of the **property** and await our instructions.

### Help to Buy

31. Where the borrower is seeking to purchase under the Help to Buy scheme you must inform us this is the case so we can confirm whether or not this is acceptable.
32. You must ensure that our mortgage has priority and any legal charge securing the Help to Buy equity loan ranks behind our mortgage in priority.
33. You should draw the borrower's attention to the terms of the Help to Buy equity loan and in particular that if this is not repaid within 5 years an additional interest fee will become payable.

### Remortgages

34. The provisions of paragraphs 5.13 and 6.3 of the Handbook relating to purchase price are equally applicable where the loan from the Lender is by way of a remortgage, save that "purchase price" should be read as if it referred to the cost of redemption of existing charges on the **property**.
35. You must confirm that any party being added or removed from the title has received independent legal advice with regards to their part in the transaction or provided a signed disclaimer confirming they have declined to take independent legal advice in the form required by the Lender.

### Leaseholds

36. In the case of leasehold properties, in addition to the instructions in the Handbook:
    a. the right of a mortgagee to assign the lease must not be fettered, and where a clause in the lease provides that consent to an assignment is required, the Lender must be outside the scope of the clause;
    b. a lease which is by reason of the frequency of rent reviews or otherwise capable of being a protected tenancy at any time during its term is not acceptable security;

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c. the lessor must covenant in the lease both that all the residential leases of the building are in common form and that the covenants of all the lessees will be enforced;

d. the lease must not contain any provision which might result in a substantial increase in ground rent or any provision inhibiting the payment of a premium on the assignment of the lease; and

e. where the property is a leasehold house a charge must be taken over the head lease.

**Priority of Mortgages and Postponement**

37. There must be no arrangement for any existing charge to be postponed to the borrower's **mortgage**, or to be discharged and then, following completion of the borrower's mortgage, a new charge created in favour of the existing lender. Please inform us if there is any such arrangement.

38. In case, exceptionally, we agree that an existing charge may be postponed to rank after the **mortgage**, you must confirm that the form of the deed of postponement is acceptable and protects our interest and obtain the Lender's agreement to the postponement prior to completion. You must use the Lender's standard form deed of postponement.

**Witnessing of Documents**

39. All documents must be witnessed by a person who is over 18 and who is not a relative of a borrower (other than the deed of consent which must be witnessed by a Solicitor/Fellow of the Institute of Legal Executives who must complete the certificate on the deed). Paragraph 11.3 of the Handbook is modified accordingly.

**Purchase from a Limited Company**

40. Borrowers may purchase a **property** at full market value from a Limited Company of which they are a shareholder subject to the following conditions being satisfied:

- You must ensure that the relevant requirements and procedures set out in the Companies Act 2006 (particularly section 1900) are complied with prior to completion of the mortgage.
- You must comply with Chapter 3 of Solicitors Regulation Authority Handbook and Code of Conduct 2011.
- You must obtain a certificate of solvency from the vendor company and obtain a clear company search against the vendor company.
- Prior to completion you must supply written confirmation that special conditions 1-3 above have been fully complied with and provide copies of relevant board minutes and board resolutions for the vendor company.

**Documentation**

41. Certified copies which are NOT acceptable are: Mortgage Deed, Occupier's Deed of Consent, Share Certificate, undated executed stock transfer form, Deed of Postponement, and Limited Company Personal Guarantee(s).

**Sale and Rent Back**

42. The Lender will not lend in any situation where sale and rent back is involved, or deal with those companies that are dealing in purchases at under value. All quasi sale and rent back schemes including but not limited to licence to occupy, sale & lease back, sell to let, exchange & delayed completion and lease options are unacceptable and must be reported to us.

**Gifted Deposit**

43. Where the deposit is provided via gifted deposit, solicitors to verify that the giftor providing such a gift is solvent and know of no reason by which the giftor may become insolvent.

44. Where the deposit is provided by an individual who is an appointed Director for the Applicant/Limited Company as a gift or as a loan (a "Director's Loan"), solicitors to verify that the Director providing such loan / gift is solvent and know of no reason by which the Director may become insolvent.

Where the deposit is provided by another limited company, where the company structures (ownership and directorship) are identical, making it an intercompany loan, solicitors are to verify that the director providing such loan / gift is solvent and knows of no reason by which the company and/or director may become insolvent.

**Release of Funds**

45. We will need at least five **working days'** notice of the date of completion (or eight **working days'** if a re-inspection is required). We will endeavour to meet the completion date provided that the required notice period is given. The Lender will not be responsible for any costs or other liability incurred as a result of delayed completion. The Lender reserves the right to charge a reasonable administration fee to cover the costs incurred if the Lender does not receive the certificate of title within the required time.

46. You may only release the funds received by you to complete the mortgage if the terms of the offer (so far as they concern any legal matters relating to the **property**), the administrative arrangements as to insurances and these instructions have been complied with and the matters referred to in the certificate of title are correct on completion. You must return the **loan** or its equivalent amount to the Lender if this is not the case.

47. You have no authority to release the funds received to complete the mortgage otherwise than to or at the direction of the borrower or the Lender. In the case of a purchase, unless the offer otherwise provides, the whole of the **loan** must be paid directly to the Solicitor of the vendor named in the contract of sale. Where there is more than one borrower, you must have specific instructions from each borrower as to where and to whom the **loan** is to be remitted.

**Corporate Lending**

48. Where the borrower is a limited company you must check that the borrower is registered in England and Wales or Scotland and make a search against the borrower at Companies House to verify that:

- no notice of appointment of a liquidator, administrator or receiver have been filed and that no resolution has been passed to wind up the borrower;
- the borrower has the right to carry on its existing business and that the purpose of the lending is consistent with the borrower's main objects in the Memorandum and Articles of Association;

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- the borrower has the power under its Memorandum and Articles of Association to borrow for that purpose under the terms proposed;
- the property is not subject to any other mortgage;
- the borrower has not granted any floating charge. Where there is a floating charge, the necessary consent(s) and certificate(s) of non-crystallisation must be provided prior to completion;
- the details of the Company Director(s) and Company Registered Address are correct and should there be any discrepancies to notify us prior to completion and you must notify us immediately if you cannot confirm any of these matters.

49. You must not complete the mortgage unless you are satisfied that the board of directors has resolved to approve the mortgage transaction and that such board meeting was duly convened and quorate in accordance with the borrower's Memorandum and Articles of Association.
50. You must register the mortgage as a fixed charge in accordance with section 859A Companies Act 2006 within 21 days of the date of the mortgage being created. You must use our form of mortgage deed for corporate borrowers.
51. All directors of the borrower are required to provide a personal guarantee in our standard form. Each guarantor must receive independent legal advice prior to executing the guarantee and the solicitor providing such advice to the guarantor must complete our standard certificate confirming that independent advice was given in the absence of any other person connected with the proposed mortgage transaction. The guarantee must be executed by the guarantor personally and cannot be executed by proxy or under power of attorney.
52. It is for your firm to decide whether it is able to give such independent advice and that there is no conflict of interest in doing so.
53. The advice to a guarantor should comply with the requirements of the certification on the guarantee form and include:
    - the detail of the transaction;
    - the fact that all monies due under the mortgage are covered by the guarantee;
    - that the guarantee will remain in force until such time as the borrower's liability is discharged;
    - that all guarantors are jointly and severally liable; and

    that we do not have to exhaust all remedies against the borrower before making a claim against the guarantor under the guarantee.
54. Solicitors are required to ensure that there are no provisions of the Companies Acts, Insolvency Acts or Insolvency Regulations which affect the validity of the Mortgage Deed as security for the Loan (in particular as a result of the purchase of the Property by the Borrower(s) being at an undervalue from a company vendor in which they have a shareholding).
55. Where the Companies Register indicates an existing charge against any of the Company's assets Solicitors must seek our instructions before proceeding. If the charge is a floating charge please obtain a certificate of non-crystalisation.
56. If the deposit is funded in whole or part by a loan from another company that other company must be identical in terms of ownership and directorship. If it is not identical please seek our instructions before proceeding.

You can call us on **0800 111 020** to request a copy of these mortgage conditions in larger print or audio.

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