

RANKING AGREEMENT – SCOTLAND

Date:

The Lender:

THE MORTGAGE LENDER LIMITED, a company registered in England and Wales (registration number 09280057) and having its registered office at : Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE..

The Borrower:

The Existing Lender:

The Property:

Address:

Title Number / Recording County:

The Existing Standard Security:

A Standard Security by the Borrower in favour of the Existing Lender over the Property and recorded in the Division of the General Register of Sasines for the county of _____ on _____ or registered in the Land Register under Title Number _____.

The Lender's Standard Security:

A Standard Security to secure all monies payable by the Borrower to the Lender and to be granted by the Borrower in favour of the Lender over the Property.

The Advance:

The sum of £ _____ to be advanced by the Lender to the Borrower and all charges, expenses, outlays and interest secured by and payable under the Lender's Standard Security.

1. The Borrower includes their successors in title. The Lender and the Existing Lender includes their respective successors in title and anyone to whom all or any of their rights under the Lender's Standard Security or (as applicable) the Existing Standard Security may be transferred entirely or in part and either outright or by the way of security only or otherwise .
2. The Lender has agreed to lend to the Borrower the Advance secured upon the Lender's Standard Security.
3. The Existing Lender consents to the granting of the Lender's Standard Security and the Existing Lender and the Lender agree and declare that the Existing Standard Security and all sums (including principal, charges, expenses, outlays and interest) due and to become due thereunder shall be ranked and postponed in preference on the Property (and any proceeds relating thereto) to the Lender's Standard Security to the full extent of the Advance and all sums, charges, expenses outlays and interest due in terms of and secured thereby.
4. Notwithstanding the provisions of Section 13 of the Conveyancing and Feudal Reform (Scotland) Act 1970, the priority and ranking rights hereby conferred shall be not be affected by any variation or partial release of the Existing Standard Security or the Lender's Standard Security or any fluctuation in the sums secured thereby, and shall be valid and effective irrespective of the dates or times at which such securities were

RANKING AGREEMENT – SCOTLAND

executed or constituted or registered and irrespective of the dates on which sums have been or may be advanced to or otherwise drawn by the Borrower.

- 5. The Lender shall not be entitled in respect of any further advances it may make to the Borrower after the date of this deed to any priority over the security constituted by the Existing Standard Security.
- 6. This deed shall be governed by the law of Scotland.

IN WITNESS whereof this deed consisting of this and the preceding page is executed as follows:

Signed on behalf of the Existing Lender by:

Authorised Signatory
Signature

Authorised Signatory
Signature

Full Name

Full Name

on _____

at _____

In the presence of Witness
Signature

Full Name

Signed by the Lender:

Authorised Signatory
Signature

Authorised Signatory
Signature

Full Name

Full Name

on _____

at _____

In the presence of Witness
Signature

RANKING AGREEMENT – SCOTLAND

Full Name

Signed by the Borrower:

Signature

Signature

Full Name

Full Name

on _____

at _____

In the presence of Witness
Signature

Full Name
