

DATED:

(1):

(2):

FAMILY BUILDING SOCIETY

THIS DEPOSIT AGREEMENT is made on

DATE:

BETWEEN:

(1):

"THE DEPOSITOR(S)", "YOU"
AND "YOUR":

WHOSE ADDRESS IS:

(2):

"THE SOCIETY" (WHICH TERM
INCLUDES ITS SUCCESSORS
ASSIGNS AND TRANSFEREES)

WHOSE HEAD OFFICE IS AT:

FAMILY BUILDING SOCIETY a trading name of NATIONAL COUNTIES BUILDING SOCIETY

Ebbisham House, 30 Church Street, Epsom, Surrey, KT17 4NL

1. INTERPRETATION

In this Agreement the following expressions shall have the following meanings:

"the Account" means the Family Security Account and/or Family Offset Account(s) of the Depositor(s) with the Society reference

[and] and where there is more than one account, the term "the Account" includes each and any such account;

"Additional Security" has the meaning given in the Conditions;

"the Borrower(s)" means

"the Conditions" means the Family Security Account and/or Family Offset Account Terms and Conditions to which the Account is subject;

"the Deposit" means the debt now or at any time owing to the Depositor(s) by the Society on the Account (as the same may be redesignated or replaced from time to time);

"the Mortgage" means the mortgage loan agreement for a Family Mortgage facility made by the Society to the Borrower(s) under an offer dated

as the same is varied or supplemented from time to time (including where the loan is "ported" to another property in accordance with the terms of the offer) and any further advances or borrowing or replacement facility made on the same security by the Society to the Borrower(s);

"Relevant Proportions" means the proportion of the value of the Deposit to the value of the sum of:

(a) the Deposit; and

(b) the value of any Additional Security;

being adjusted from time to time where the Deposit or Additional Security is reduced or released and the Society will inform the Depositor(s) of any such adjustments;

"the Secured Liabilities" means all monies and liabilities actual or contingent, present or future which now are or at any time hereafter may be due, owing or incurred by the Borrower(s) to the Society in respect of the Mortgage;

"Trigger Event" means the sale or repossession and sale of the Borrower(s) property subject to the Mortgage in circumstances where the Conditions provide that the Society may exercise its rights to use the Deposit towards the Secured Liabilities.

2. SECURED LIABILITIES

You agree to pay and discharge the Secured Liabilities to the Society PROVIDED ALWAYS that your liability under this Agreement shall be limited to the Deposit [or, if less, £].

3. CHARGE

- 3.1 You charge by way of first fixed charge with full title guarantee all rights in respect of the Deposit as a continuing security for the payment and discharge to the Society of the Secured Liabilities.
- 3.2 The Society will only exercise its right to apply the Deposit against the Secured Liabilities after a Trigger Event has occurred.
- 3.3 Where there is Additional Security, in seeking to recover any loss, the Society will exercise its right to apply the Deposit against the Secured Liabilities in the Relevant Proportions with the Additional Security.

4. DEPOSIT TERMS

- 4.1 The Society shall only be obliged to repay the Deposit in full or in part as provided in the Conditions, whether or not a Trigger Event has occurred.
- 4.2 You will not without the Society's prior written consent assign, transfer, mortgage, charge, dispose of or otherwise deal with the Deposit or any part of it or agree to do any such thing (other than in favour of the Society) whether or not a Trigger Event has occurred.
- 4.3 In the event that the Society repays part of the Deposit such repayment shall not be construed as a waiver of any other of the Society's rights including the Society's rights in respect of the balance of the Deposit.
- 4.4 You may at any time request that the Society applies the Deposit towards the Secured Liabilities. If it does any early repayment charge under the Mortgage will apply as if a lump sum capital payment had been made by the Borrower(s).

5. SET-OFF

At any time after a Trigger Event has occurred, the Society may without notice to you apply the Deposit or any part of it in or towards payment of the Secured Liabilities.

6. RECOURSE

You waive any right you may have to require the Society to enforce any security or rights, or claim any payment from the Borrower(s) or any other person before taking any action in exercising any right under this Agreement.

7. PROTECTION

Your liability under this Agreement shall not be reduced, discharged or otherwise adversely affected by:

- 7.1 any variation or amendment of any agreement between the Society and the Borrower(s) or any other person;
- 7.2 any time, indulgence or other concession granted by the Society to the Borrower(s) or any other person;
- 7.3 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Society may now or hereafter have from or amongst the Borrower(s) or any other person;
- 7.4 any other act or omission by the Society or any other person in taking, perfecting or enforcing any security or guarantee from or against any person;
- 7.5 your death or bankruptcy or that of the Borrower(s) or any other person; or
- 7.6 anything which, but for this provision, might release or otherwise reduce or extinguish your liability under this Agreement.

8. POWER OF ATTORNEY

- 8.1 As security for your obligations you irrevocably appoint the Society to be your attorney and in your name or otherwise and on your behalf and as your act and deed to sign, seal, execute and do all deeds, instruments, notices, documents, acts and things which you may or ought to do under this Agreement and generally in your name and on your behalf to exercise all or any other powers and discretions conferred under this Agreement or by law on the Society and to execute, deliver and otherwise perfect any deed, agreement, instrument or act it may deem proper in the exercise of all or any of the powers and discretions conferred on the Society.
- 8.2 You agree to ratify and confirm anything such attorney shall lawfully and properly do or purport to do under clause 8.1.

9. FURTHER ASSURANCE

You will at any time at the request of the Society but at your cost promptly sign, seal, execute, deliver and deal with all deeds, instruments, notices, documents, acts and things in such form as the Society may from time to time reasonably require for perfecting or protecting the security over the whole or any part of the Deposit or to assist its realisation.

10. MISCELLANEOUS

- 10.1** Nothing contained in this Agreement shall prejudice, restrict or affect any right of set-off, combination or consolidation conferred on the Society by law.
- 10.2** Each of the provisions of this Agreement shall be severable and distinct from one another and if at any time any one or more of any such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.
- 10.3** If there is more than one person included in the expressions “the Depositor(s)”, “you” or “your” then any reference to the “Depositor(s)”, “you” or “your” shall include a reference to all or any one or more of such persons. The liability of each of such persons shall be joint and several so that each person may be liable to the Society for the full amount.
- 10.4** Any notice or demand to be given or made by the Society under this Agreement shall be given or made to you by letter at the latest address the Society holds for you and shall be deemed to have been given or made when left at that address or, as the case may be, two business days after being deposited in the post first-class postage pre-paid in an envelope addressed to you at that address.
- 10.5** No failure or delay of the Society in exercising any right hereunder shall operate or be construed as a waiver of it nor shall any single or partial exercise or waiver of such right preclude any other or further exercise of it or the exercise of any other right.
- 10.6** You agree to reimburse the Society on demand in respect of any costs and expenses reasonably and properly incurred by the Society in connection with the preservation or enforcement of its rights under this Agreement.
- 10.7** This Agreement shall be governed by and construed in accordance with the law of England and Wales and you agree to submit to the exclusive jurisdiction of the courts of England and Wales.

This Agreement has been executed and delivered as a Deed by the Depositor(s) on the date stated above.

SIGNED AND DELIVERED AS A DEED BY:

NAME: SIGNATURE:

IN THE PRESENCE OF:

NAME OF WITNESS: SIGNATURE OF WITNESS:

ADDRESS OF WITNESS:

SIGNED AND DELIVERED AS A DEED BY:

NAME: SIGNATURE:

IN THE PRESENCE OF:

NAME OF WITNESS: SIGNATURE OF WITNESS:

ADDRESS OF WITNESS:

I certify I have explained this document, the obligations in it (and any document incorporated into it or related to it) and the consequences of these to the signatory(ies) before signature; and that the signatory(ies) has/have entered into the document(s) freely without undue influence, duress or any misrepresentation. I certify that I have checked the identity of the signatory(ies) and also, where I am not the witness, that of all witnesses. I acknowledge that you (and your assignees and transferees) will be relying on this certification in making available or extending funding to the Borrower(s).

NAME OF SOLICITOR: SIGNATURE OF SOLICITOR:

DATE:

To find out more, please contact our New Business Team:



familybuildingsociety.co.uk



03330 140140



newbusiness@familybsoc.co.uk

**EBBISHAM HOUSE
30 CHURCH STREET
EPSOM, SURREY
KT17 4NL**

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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