

# Mortgage Deed

## Terms and Conditions

December 2018

These mortgage deed terms and conditions apply to the mortgage deed that you grant in favour of Handelsbanken plc. These mortgage deed terms and conditions are incorporated in and form part of each mortgage deed which refers to them.

## 1. Words with a particular meaning

Certain words and phrases in these **mortgage deed terms and conditions** and the **mortgage deed** have a particular meaning. The words and phrases are printed in bold and their meanings are contained in the **mortgage deed** and in clause 21 of these **mortgage deed terms and conditions**.

## 2. Introduction

- 2.1 References to “we”, “us” and “our” mean Handelsbanken plc (which includes our successors, transferees and assigns).
- 2.2 References to “you” and “your” mean the person described as owner in the **mortgage deed**. If there is more than one of you, the **mortgage deed** applies to each of you individually as well as together. This means that if you or any of you do not comply with any of the obligations under the **mortgage deed**, we may enforce our rights under the **mortgage deed** against all or any of you.
- 2.3 All references to the **borrower** mean the person (if any) described as borrower in the **mortgage deed**. If the **borrower** is more than one person the **mortgage deed** secures the money owed by each of them to us either together or separately. This means that each person described as the **borrower** is responsible for the full amount of the money owed to us and not just part of it.

## 3. Scope of mortgage deed

- 3.1 If you do not have all of the interests in the **property**, the **mortgage deed** will apply to you and operate as a mortgage or security by you to the extent of your interest in the **property**.
- 3.2 The security created by the **mortgage deed** must be made with the consent of any person with an interest in the **property** under the Matrimonial Homes (Family Protection) (Scotland) Act 1981, the Family Law Act 1996 or the Civil Partnership Act 2004 (in each case, as applicable).
- 3.3 If the **property** is subject to a security in favour of another lender when we make the loan available to the **borrower** under the **mortgage offer**, the sums owed to the other lender must be repaid from the loan and the other lender’s security must be discharged unless we agree otherwise.

## 4. The property: your obligations

- 4.1 You must:
  - 4.1.1 look after the **property** and keep the **property** in good repair;
  - 4.1.2 comply with the terms of:
    - 4.1.2.1 any lease under which the **property** is held;
    - 4.1.2.2 any covenant, undertaking, restriction or obligation which affects the **property**; and
    - 4.1.2.3 any statute or regulation affecting the **property**;
  - 4.1.3 pay any tax, rates, rents, utility bills or other costs connected with the **property**;
  - 4.1.4 promptly supply to us a copy of:
    - 4.1.4.1 any notice or demand received from a person who has a security over the **property**;
    - 4.1.4.2 any notice received from a person exercising a right over the **property** or claiming an interest in it;
    - 4.1.4.3 any notice about the **property** received from a person acting with statutory authority; and
    - 4.1.4.4 any notice given by you or by any other person for the purpose of obtaining a new or increased interest in the **property** or in any building of which the **property** forms part;
  - 4.1.5 provide us with a new **mortgage deed** over any new or increased interest which you obtain in the **property** when we ask you to do so;
  - 4.1.6 take such actions and sign and deliver such documents as may be necessary to enable us to protect our interest in the **property** or exercise our rights under the **mortgage deed**, when we ask you to do so;

- 4.1.7 not damage the **property** or neglect it or do anything else to reduce its value;
- 4.1.8 not alter the **property** in a material way or demolish the **property** unless we agree first; and
- 4.1.9 not carry out any structural alterations or additions to the **property** or change its use without our written consent or any other necessary consents;
- 4.1.10 unless the **mortgage offer** prohibits you from living in the **property** and requires you to let the **property**, not grant any rights in the **property** to any third party or permit any third party to obtain rights in the **property** (including by creating a security over any interest in the **property**, granting a lease of the **property** or permitting anyone to surrender any lease of the **property**) without our consent.
- 4.2 If the **property** is held by you under a lease which requires you to be a member of a management company, or where a management company or other company administers, repairs or maintains land over which the **property** enjoys rights or is otherwise near to the **property**, you will deposit with us the certificate of membership of such company.
- 4.3 If we ask, you will allow us or our agents to enter and inspect the **property** at any reasonable time and on reasonable notice.
- 4.4 If you fail to do anything that you ought to do under the **mortgage deed**, we may do anything which we reasonably consider necessary to remedy that failure.
- 4.5 If any valuation of the **property** or any specialist report received by us in connection with the **property** sets out that works described in the valuation of the property or any specialist report are required in respect of the **property**, you shall ensure that any such works are carried out within six months of the first drawdown/utilisation of the **mortgage** and that a copy of the warranty or guarantee in respect of such works is provided to us as soon as practicable and in any event within 3 months of the date of completion of the required works.
- 4.6 If the property is subject to a **development**:
  - 4.6.1 you shall not make any material changes to the **material contracts**, the building **contract** or the **agreed plans**;
  - 4.6.2 you shall undertake and complete the **development** in accordance with the **agreed plans**, the **consents** and the **costings**;
  - 4.6.3 you shall ensure that no **cost overrun** is incurred and in the event that any cost overrun is incurred you shall pay such **cost overrun** promptly and from your own resources;
  - 4.6.4 you shall make payments towards the **total costs** and shall upon request provide us with evidence that such payments have been paid, in accordance with the **costings** and as agreed with us;
  - 4.6.5 you shall make payments towards the **development costs** and shall upon request provide us with evidence that such payments have been paid, in accordance with the **costings** and as agreed with us;
  - 4.6.6 you shall allow us or our agents to make regular inspections of the **development**; and
  - 4.6.7 you shall provide to us a copy of the warranty and insurance certificate in respect of the **development** issued by a recognised warranty provider acceptable to us (acting reasonably) as soon as practicable and in any event within 3 months of the date of completion of the **development**.

## 5. Tenancy arrangements

- 5.1 If the **property** is subject to a lease, tenancy arrangement, licence or other right to occupy you shall:
  - 5.1.1 ensure that no person occupies the **property** without first entering into a written tenancy agreement;
  - 5.1.2 ensure that each tenancy agreement in respect of the **property** is in a form normally used for residential tenancies, permits the **property** only to be used as a residential dwelling, provides that no sub-letting is allowed and otherwise contains no terms which adversely affect our interest as holder of security over the **property**;
  - 5.1.3 ensure that each tenancy agreement does not create any security of tenure on the tenant beyond the end of the contractual term;
  - 5.1.4 provide a copy of any tenancy agreement to us upon request and shall not agree to any amendment, supplement, extension, waiver, surrender or release in respect of any such agreement without our consent;
  - 5.1.5 comply with all of the landlords' obligations under any tenancy agreement and do all that you can to ensure that the tenant and any other party to such agreement complies with their obligations under it;

- 5.1.6 notify the insurers of the **property** that the **property** is subject to a tenancy agreement if your insurance policy requires you to do so;
- 5.1.7 comply with any statute, regulation, legal requirement or code of practice affecting the **property** including without limitation any health and safety statute or local or national regulation applicable to landlords letting residential property;
- 5.1.8 undertake appropriate checks in respect of each proposed tenant of the **property** to confirm that the proposed tenant has the right to rent the **property**;
- 5.1.9 obtain any licenses and comply with any registration requirements affecting the **property**;
- 5.1.10 treat any tenants of the **property** fairly and in accordance with the terms of any agreement in respect of any occupation of the **property**;
- 5.1.11 place any deposit monies paid by a tenant of the **property** in a government approved tenancy deposit protection scheme and comply with the terms of such scheme;
- 5.1.12 tell us if a tenant misses payments of rent in respect of two or more consecutive months or if the **property** is unoccupied for 28 or more consecutive days; and
- 5.1.13 arrange for all rental income and other sums payable under each agreement in respect of any occupation of the **property** to be collected in a proper manner and on time.

## 6. Insurance

- 6.1 You are responsible for insuring the **property**.
- 6.2 You must maintain adequate buildings insurance for the **property** with a reputable insurer to cover loss and damage to the **property** in respect of its full reinstatement value from time to time until all of the **secured liabilities** have been paid in full.
- 6.3 The insurance must be in place, if the **property** is in England or Wales, on exchange of contracts or if the **property** is in Scotland, on the date of entry.
- 6.4 If requested by us you must ensure that we are a joint insured party under the insurance policy but without any liability on us for any premium in respect of such insurance.
- 6.5 You must promptly pay all premiums and other sums payable in respect of all insurances, and not do anything which could invalidate the insurance policy, including voiding the insurance policy by reason of non-disclosure.
- 6.6 We may at any time ask you to give us a copy of your insurance policy and evidence that the premiums are up to date. You will do so within 28 days of our request.
- 6.7 You must promptly let us know about any damage to the **property** which may give rise to a claim under an insurance policy.
- 6.8 If you receive any money under any buildings insurance of the **property**, you will hold the money on trust for us to be applied towards the **secured liabilities** and/or in making good the insured loss.
- 6.9 We may insure the **property** on your behalf and at your expense. We will do so if:
  - 6.9.1. you do not provide us with a copy of your insurance policy and evidence that the premiums are up to date when we ask;
  - 6.9.2. we are, acting reasonably, not satisfied with your proposal to insure the **property**; or
  - 6.9.3 the amount for which you insure the property is not sufficient to cover the cost of rebuilding the **property**.
- 6.10 If we insure the **property** we will choose the insurer and the risks to be covered.

## 7. Your confirmation and acknowledgement

- 7.1 You confirm and acknowledge that, unless (i) the **mortgage offer** prohibits you from living in the **property** and requires you to let the **property** or (ii) you have informed us in writing before the **mortgage deed** is signed and we have given our consent:
  - 7.1.1 no part of the **property** is leased or rented to another person; and
  - 7.1.2 no person other than you has any legal or other right or interest in the **property** or any right to live in it.

## 8. When the mortgage deed becomes enforceable

- 8.1 If we ask you (or ask the borrower if you are not the borrower) to repay all of the **secured liabilities** (or any part of them) immediately, then (i) the **mortgage deed** will become immediately enforceable, (ii) any statutory power of sale will become exercisable and (iii) we may do any one or more of the following:
- 8.1.1 exercise any of the rights and powers given to us by the Law of Property Act 1925 (if the **property** is in England or Wales) or by the Standard Conditions set out in Schedule 3 of the Conveyancing and Feudal Reform (Scotland) Act 1970 (if the **property** is in Scotland);
  - 8.1.2 exercise any other rights and powers available to us under the mortgage **deed** or by statute;
  - 8.1.3 take possession of the **property**;
  - 8.1.4 sell the **property**;
  - 8.1.5 carry out any repairs, alterations and improvements to the **property** which will protect our rights under the **mortgage deed** or do any work on the **property** which we think is necessary to put right any failure by you to comply with the terms of the **mortgage deed**;
  - 8.1.6 transfer the benefit of any agreement to repair the **property** between you and any provider of home warranties or insurance in respect of new or newly-converted properties;
  - 8.1.7 transfer membership of any management company that repairs or maintains land over which the **property** enjoys rights or is near to the **property**;
  - 8.1.8 let the **property** on any reasonable terms (but without any restrictions on the nature of the lease or on the rent due) and we will be entitled to receive the rents and manage the **property** as if we own it;
  - 8.1.9 allow a person who holds a lease of the **property** to surrender the lease on any reasonable terms;
  - 8.1.10 vary a lease on any reasonable terms;
  - 8.1.11 enter and inspect the **property**;
  - 8.1.12 enforce any right or claim which you have over the **property** (including giving notices to, and taking proceedings against, any landlord or tenant of the **property**);
  - 8.1.13 make any amendment which may need to be made to the **mortgage deed** or any associated document to correct any mistake to the extent that the amendment does not adversely affect your rights;
  - 8.1.14 do anything else permitted by law and which we consider appropriate in connection with the **property** or for recovering or enforcing payment of the **secured liabilities**;
  - 8.1.15 remove, store, preserve, sell or otherwise dispose of any goods which you have not removed (but this does not give us (or if the **property** is in England or Wales, a receiver) a security over any of your goods).
- 8.2 The above rights, powers and remedies are in addition to any other rights, powers and remedies we may have under any applicable law.
- 8.3 If we take any action under this clause we will not be treated as having accepted the responsibilities of a mortgagee or heritable creditor in possession.

## 9. Power of attorney

- 9.1 You irrevocably appoint us (and if the **property** is in England or Wales, any receiver appointed by us) by way of security as your attorney to do the following things in your name and on your behalf to:
- 9.1.1 receive any money due in respect of the **property** or any right or claim connected with it;
  - 9.1.2 use any money received by us or (if the **property** is in England or Wales) by the receiver to pay or reduce the amount that you owe us;
  - 9.1.3 sign any document or do anything which must be signed or done under the **mortgage deed** or which we or (if the property is in England and Wales) the receiver may find necessary to allow the rights under the **mortgage deed** to be exercised;
  - 9.1.4 enforce any right or claim which you have over the **property** (including giving notices to, and taking proceedings against, any landlord or tenant of the **property**);
  - 9.1.5 make any amendment which may need to be made to the **mortgage deed**, this agreement or any associated document to correct any mistake to the extent that the amendment does not adversely affect your rights;

- 9.1.6 transfer membership of any management company that repairs or maintains land over which the **property** enjoys rights or is near to the **property**;
- 9.1.7 transfer the benefit of any agreement to repair the **property** between you and any recognised warranty **provider**;
- 9.1.8 take possession of the **property**;
- 9.1.9 sell the **property**;
- 9.1.10 carry out any repairs, alterations and improvements to the **property** which will protect our rights under this agreement or any **security documents** or do any work on the **property** which we think is necessary to put right any failure by you to comply with the terms of this agreement;
- 9.1.11 let the **property** on any reasonable terms (but without any restrictions on the terms of the letting);
- 9.1.12 allow any person who holds a lease of the **property** to surrender the lease on any reasonable terms;
- 9.1.13 vary a lease on any reasonable terms;
- 9.1.14 remove, store, preserve, sell or otherwise dispose of any goods which you have not removed (but this does not give us or (if the **property** is in England and Wales) a receiver a security over any of your goods);
- 9.1.15 enter and inspect the **property**;
- 9.1.16 apply for such authorisations as he reasonably considers appropriate;
- 9.1.17 settle, adjust, refer to arbitration, compromise and arrange any claim, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of you or relating in any way to the property;
- 9.1.18 appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may reasonably think proper and discharge any such persons appointed by you;
- 9.1.19 bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in your name in relation to the property as he reasonably considers expedient;
- 9.1.20 give valid receipts for all monies and execute all assurances and things which may be expedient for realising any property;
- 9.1.21 redeem any prior security against the property and settle and pass the accounts of the person entitled to the prior security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on you and the money so paid shall be deemed to be an expense properly incurred by the receiver;
- 9.1.22 purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 9.1.23 implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any heritable or real property comprised in the property and do all acts or things incidental to the property;
- 9.1.24 do all other acts and things including without limitation, signing and executing all documents and deeds as may be reasonably considered by the attorney to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the property and to use your name for all the purposes set out in this clause 8.
- 9.2 You hereby ratify and confirm and agree to ratify and confirm anything the attorney may do under the **mortgage deed**.

## 10. Application of the proceeds of sale

- 10.1 All monies that we receive on the enforcement of the **mortgage deed** will be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with our claims under the **mortgage deed**, in the following order:-
  - 10.1.1 first, in or towards satisfaction of the **secured liabilities**; and
  - 10.1.2 secondly, to pay any surplus to you or any other person entitled thereto.

## 11. Property in England or Wales

- 11.1 The following provisions of this clause apply only if the **property** is in England or Wales:
- 11.1.1 the **mortgage deed** will be in the form of our legal charge;
  - 11.1.2 a person who is not a party to our legal charge may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999;
  - 11.1.3 the security created by the **mortgage deed** will take priority over any charge which any person may have under the Family Law Act 1996;
  - 11.1.4 sections 93 and 99(18) of the Law of Property Act 1925 will not apply to the **mortgage deed**;
  - 11.1.5 the total amount that you owe to us, which will be secured by the **mortgage deed**, is to be treated as due on the date of **mortgage deed** and the statutory power of sale (as extended by these **mortgage deed terms and conditions**) will arise at that date;
  - 11.1.6 the statutory power of sale applies to the **mortgage deed** free from the restrictions in section 103 of the Law of Property Act 1925;
  - 11.1.7 any time after the statutory power of sale will have become exercisable, we may, in addition to any of the powers given to us by statute, appoint or remove a receiver or receivers of the **property**;
  - 11.1.8 we may exercise any of the powers under the **mortgage deed** whether or not we actually make a demand for payment under any agreement and whether or not we would be required by law to give notice before making such demand;
  - 11.1.9 a receiver appointed in respect of the **property**, or any part of it, may (in addition to the powers conferred on him/her by the Law of Property Act 1925) do any of the following:
    - 11.1.9.1 take any actions under the **mortgage deed** in your name; and
    - 11.1.9.2 take any of the actions that we may take under the **mortgage deed** and under these **mortgage deed terms and conditions**; and
  - 11.1.10 any receiver appointed by us will be your agent and you will pay his costs and expenses. If we appoint a receiver, we may fix his remuneration at any reasonable rate.

## 12. Property in Scotland

- 12.1 The following provisions of this clause apply only if the **property** is in Scotland:
- 12.1.1 the **mortgage deed** will be in the form of our standard security;
  - 12.1.2 the Standard Conditions set out in Schedule 3 of the Conveyancing and Feudal Reform (Scotland) Act 1970 and any lawful variation to them operative for the time being as varied and extended by these **mortgage deed terms and conditions** will apply to the **mortgage deed**;
  - 12.1.3 if any of the events occurs which results in the **mortgage deed** becoming enforceable you will be in default for the purposes of Standard Condition 9 of the Standard Conditions set out in Schedule 3 of the Conveyancing and Feudal Reform (Scotland) Act 1970.

## 13. Our rights if the owner is not the borrower

- 13.1 This clause applies if you are not the **borrower** and you grant the **mortgage deed** to secure the money owed to us by another person who is the **borrower**.
- 13.2 Without reducing or releasing your obligations to us, and without your consent, we may:
- 13.2.1 make, increase or vary any loan, advance or other facility to the **borrower** at any time;
  - 13.2.2 take any other security or guarantee for the money owed to us by the **borrower**;
  - 13.2.3 release, renew, vary, enforce or refrain from enforcing any security or guarantee granted in our favour by the **borrower** or by any other person.
- 13.3 Until all of the **secured liabilities** have been paid in full, you will not exercise any rights which you may have to:
- 13.3.1 hold the benefit of any undertaking, guarantee or any other right to receive payment from the **borrower** in respect of any liability you owe to us;

- 13.3.2 take any step against the **borrower** in respect of any liability you owe to us (for example, you will not attempt, on any basis, to claim reimbursement of any payment, to exercise a right of set-off or contribution in respect of any payment or to enforce any security);
- 13.3.3 on any basis, share in any security held by us in respect of the **secured liabilities**; or
- 13.3.4 in any bankruptcy, liquidation, sequestration or other insolvency proceedings affecting the **borrower**, submit any proof or other claim or rank as a creditor in competition with us (or with any trustee or agent acting on our behalf).
- 13.4 You will not take any security from the **borrower** or any other person and if you receive any money by virtue of any rights which you may have against the **borrower** you will hold that money on trust for us and promptly pay it to us.
- 13.5 We will not be obliged, before we take steps to enforce the security created under the **mortgage deed**, to:
  - 13.5.1 take any action or obtain judgment or decree in any court against the **borrower**;
  - 13.5.2 make or file any claim to rank in a winding up, sequestration or liquidation of the **borrower**; or
  - 13.5.3 enforce or seek to enforce any other security taken or exercise any right or plea available to us, in respect of the **borrower's** obligations to us.
- 13.6 You waive any right of set off you may have.

#### 14. New accounts

If we receive notice of any security or other interest in favour of someone else affecting the **property** after the **mortgage deed** has been signed, we may open a new account or accounts in your name. If we do not do so, we will still be treated as if we had opened a new account at the time when we received notice of another security or other interest affecting the **property**. As and from the date we receive that notice, all payments made by you to us will, notwithstanding any different instructions from you, be credited or treated as having been credited to the new account or accounts and will not reduce the amount of the **secured liabilities** at the time the notice was received.

#### 15. Administration and changes

- 15.1 If at any time any provision (or part of a provision) of the **mortgage deed** or these **mortgage deed terms and conditions** is or becomes invalid, illegal or unenforceable for any reason whatsoever, the validity, legality and enforceability of the remaining provisions of the **mortgage deed** or these **mortgage deed terms and conditions** shall not thereby be affected, reduced or impaired in any way.
- 15.2 Any of our rights, related interests and/or obligations under the **mortgage deed** or these **mortgage deed terms and conditions** (including without limitation the right (if any) to appoint or remove a receiver and any administrative procedures that we perform under the **mortgage deed** or these **mortgage deed terms and conditions**) and any acts and things that we may do may be carried out by an agent acting on our behalf or by an agent of any of our successors, transferees and assigns.
- 15.3 We may change these **mortgage deed terms and conditions** from time to time:
  - 15.3.1 if such change is to your advantage;
  - 15.3.2 to comply with any changes or proposed changes in the law, taxation, regulations and/or our administrative practices; or
  - 15.3.3 with your consent.
- 15.4 We will write to you to tell you if we intend to change these **mortgage deed terms and conditions**. We will give you at least 30 days' written notice if we intend to change these **mortgage deed terms and conditions**. However, if we are required to change these **mortgage deed terms and conditions** to reflect a change in the law, our regulatory requirements or any code of practice relevant to our mortgage lending business, we may give you less than 30 days' notice, but we will give you advance notice as soon as reasonably practicable before the change in such law, regulatory requirement or code of practice comes into effect.



## 16. Continuing security

- 16.1 The **mortgage deed** will not be affected, and your liability will not be released or reduced, by any other guarantee or security in respect of the **secured liabilities** being void, unenforceable, incomplete or not perfected.
- 16.2 The **mortgage deed** is in addition to and will not in any way prejudice or be prejudiced by any other guarantee, collateral or other security, right or remedy which we may now or at any time hereafter hold for all or part of the **secured liabilities**. The **mortgage deed** will not merge with or prejudice such other guarantee or security or any contractual or other rights we may have.

## 17. Waivers

If we choose not to enforce any of our rights and powers under the **mortgage deed**, this does not mean that we cannot enforce those rights at a later date. If you are in breach of the terms of the **mortgage deed** and we do not enforce our rights, this does not mean that we will overlook it if you are in breach of the same term or any other term at a later date.

## 18. Transfer of the mortgage deed

- 18.1 We may assign, novate, transfer or otherwise dispose of all or any part of our rights and related interests and/or novate, transfer or otherwise dispose of all or any part of our obligations under the **mortgage deed** to any other person at any time. We may also grant security over all or any part of our rights and related interests under the **mortgage deed** to any other person at any time. You agree that we may pass on any information about you or the **mortgage deed** to any person in connection with any such assignment, novation, transfer, disposal or grant of security.
- 18.2 If we assign, novate, transfer or otherwise dispose of all or any part of our rights and related interests and/or our obligations under the **mortgage deed** to any other person at any time, we will only do so if we reasonably believe that the person to whom we propose to assign, novate, transfer or otherwise dispose of such rights and related interests or such obligations agrees will exercise the rights and related interests and perform the obligations under the **mortgage deed** in a way that is no less favourable to you, to any material extent, than the way we do immediately before the transfer.
- 18.3 If we do assign, novate, transfer or otherwise dispose of the **mortgage deed** to another person your obligations under the **mortgage deed** will be owed to that other person in the same way as they are owed to us prior to such transfer.
- 18.4 You may not transfer all or any part of your rights or related interests or your obligations under the **mortgage deed** to any other person at any time.

## 19. Our costs and expenses

You must pay to us all reasonable fees, costs and expenses that we reasonably incur in connection with the **mortgage deed** when we ask you to do so. This includes our costs and, if the **property** is in England or Wales, the cost of any receiver appointed by us, in connection with protecting or preserving the security created under the **mortgage deed**, recovering any sum that you owe to us, enforcing our rights under the **mortgage deed** and raising or defending any legal proceedings in connection with the **mortgage deed**.

## 20. Notices

- 20.1 Any notice we give to you under the **mortgage deed** (other than a calling up notice or notice of default under the Conveyancing and Feudal Reform (Scotland) Act 1970), will be sent to you by first class post at the address of the **property** or another address that you give to us. We will treat the notice as given on the second **business day** after the date when we post it.
- 20.2 A calling up notice or notice of default under the Conveyancing and Feudal Reform (Scotland) Act 1970 will be delivered to you in person or sent to you by recorded or registered delivery post (or by any other method of delivery permitted by law) at the address of the **property** or another address that you give to us. If the notice is delivered in person we will treat the notice as given on the date of delivery. If the notice is delivered by post we will treat the notice as given on the first **business day** after the date when we post it.
- 20.3 If there is more than one of you, notice will be served on or addressed to all of you.

## 21. Definitions

- “**agreed plans**” means the detailed architect’s drawings and building specifications for the **development** in form and content acceptable to us.
- “**borrower**” means each person named in the mortgage deed as the borrower.
- “**building contract**” means a Joint Contracts Tribunal or Scottish Building Contracts Committee Standard Form of Building Contract with the **contractor** and in a form acceptable to us for the construction of the **development** in accordance with the **agreed plans**.
- “**business day**” means a day (other than a Saturday or Sunday) on which banks are open for general business in London and the branch at which the borrower’s account is located is open for business.
- “**contractor**” means a building contractor acceptable to us.
- “**consents**” means all necessary planning permissions, consents, licences, certificates, authorisations, building warrants, building regulation approvals or relaxations and other approvals and relaxations and agreements which may be required from any local or other competent authority or statutory undertaker or any fire officer in connection with the **property**.
- “**cost overrun**” means expenditure incurred or to be incurred over and above what has been projected in the **costings**.
- “**costings**” means detailed costings in respect of the **development** in form and substance and prepared by a surveyor/architect acceptable to us.
- “**development**” means the construction of a residential dwelling at the **property**.
- “**development costs**” means the **costs** detailed in the costings and incurred in the undertaking of the **development**.
- “**material contracts**” means (i) the **building contract** and (ii) the contracts between the members of the **professional team** and you.
- “**monitoring surveyor**” means the relevant professional as may be appointed by us from time to time to monitor the progress of the **development**.
- “**monitoring surveyor’s certificate**” means a report prepared by the **monitoring surveyor** and addressed to us, in form and substance satisfactory in all respects to us, confirming (i) the value of the work in progress under the **development** (ii) that the expenditure incurred (for which payment is requested) is in accordance with the **costings** and the **agreed plans** (iii) that the **development** is making progress in accordance with the **agreed plans** and (iv) there is no outstanding **cost overrun**.
- “**mortgage deed**” means the mortgage of the **property** in the form of a legal charge if the **property** is in England and Wales or a standard security if the **property** is in Scotland.
- “**mortgage offer**” or “**offer**” means the written offer we made to the borrower setting out that we are prepared to provide to the borrower the mortgage as described in the illustration.
- “**professional team**” means the **contractor**, architect, quantity surveyor, structural and other engineers, CDM co-ordinator and cost consultants together with such other professional persons from time to time employed by you in connection with the carrying out of the **development**.
- “**property**” means the property described in the **mortgage deed** and your interest in it, over which you grant security under the **mortgage deed**.

## 22. Interpretation

- 22.1 Any reference to an Act of Parliament or other statutory provision includes any amendment to it and any subordinate legislation made under the relevant legislation.
- 22.2 Any reference to a person includes reference to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity.
- 22.3 Any reference to any person includes that person’s assigns, assignees, successors in title or transferees.
- 22.4 Any words in the singular include the plural and vice versa.

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