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(1) <<N> LIMITED

(2) < LIMITED

DEED OF LOAN

THIS DEED OF ASSIGNMENT is

day of

BETWEEN:

- 1) <<Name of Existing Lender>> company registered in England with number <<Insert Company Number>> registered office is at <<Insert Registered Office Address>>.
- 2) <<Name of Replacement Lender>> company registered in England with number <<Insert Company Number>> registered office is at <<Insert Registered Office Address>>.

BACKGROUND

- I. This deed is supplemental to <<Name of Loan Agreement>> between <<Existing Lender's Name>> <<Name of Borrower>> ("the Borrower") dated <<Date of Agreement>> ("the Date").
- II. The Existing Lender has loaned to the Borrower under the agreement in the amount of the debt (as defined in the agreement).
- III. The Existing Lender has a legal and beneficial right, title and interest in the debt and the proceeds thereof as at and from the date of this deed, and on the terms contained in the agreement.

AGREED TERMS

1. Definitions and Interpretation

"Acknowledgement"

<<Name of Existing Lender>> acknowledgement of Notice of Part 2 of the Schedule

"Debt"

<<Name of Existing Lender>> liability payable or owing by <<Name of Borrower>> to <<Name of Existing Lender>> under or in connection with the agreement;

"Effective Date"

<<Name of Existing Lender>> and

"Notice"

<<Name of Existing Lender>> notice as described in Clause 1.1 of the Schedule to this Agreement.

2. ASSIGNMENT

In consideration of the sum of <<Debt Amount>> paid by the Existing Lender on the Effective Date to the Assignee absolutely all the rights, title, interest and benefits in and to the Debt and the Agreement

<<Name of Existing Lender>> shall be paid by the Assignee to the Existing Lender hereby assigns to the Assignee, title, interest and benefits in and to the Debt and the Agreement from the Effective Date.

3. INVESTIGATION

The Assignee acknowledges that it has received such information as it deems appropriate in the circumstances from the Existing Lender to enable it to make an informed decision regarding the assignment of the Debt.

4. WARRANTIES FROM THE EXISTING LENDER

The Existing Lender represents and warrants to the Assignee that on the Effective Date:

- 4.1 it is the legal and beneficial owner of the Debt and has good title to the Debt and no security interest or other right (including any rights of set off) exists in relation to the Debt;
- 4.2 no event of default (or event which will or may result in a default) has occurred, is continuing or is threatened by this deed, and
- 4.3 no amount of principal or interest or other amounts is due and unpaid under the Agreement;
- 4.4 it is not in breach of any obligation under the Agreement.

5. NOTICE

The Existing Lender and the Assignee shall jointly and severally execute and deliver to the Borrower the Notice within two working days of the date of the assignment. The Notice shall confirm the amount of the assigned Debt and the name of the Assignee. The Borrower shall acknowledge the assignment to the Assignee within [five] days of receipt of the Notice.

6. RELEASE

The parties agree that from the Effective Date the Existing Lender no longer has any rights in relation to the Debt.

7. INDEMNITY

- 7.1 The Assignee shall indemnify the Existing Lender harmless against any losses, damages, costs and expenses (including reasonable legal fees) suffered or incurred by the Existing Lender arising out of, relating to, or in connection with the Debt and the Agreement (whether before or after the Effective Date).
- 7.2 This indemnity shall not apply to the extent that a claim is made against the Existing Lender to the extent that a claim is made against the Existing Lender's gross negligence or wilful misconduct.

8. FURTHER ASSURANCE

The Existing Lender shall execute and deliver all such documents, and do all such acts and things as may from time to time reasonably be required for the purpose of giving effect to the provisions of this Deed.

9. **GOVERNING LAW AND JURISDICTION**

This Deed and any dispute or claim (including any non-contractual obligations arising therefrom or associated therewith) shall be governed by the laws of England and Wales and shall be subject to the exclusive jurisdiction of the courts of that jurisdiction.

of or in connection with its subject matter and obligations arising therefrom or associated therewith) shall be governed by the laws of England and Wales and shall be subject to the exclusive jurisdiction of the courts of that jurisdiction.

IN WITNESS whereof the parties have hereunto signed and conditionally delivered this Deed on the date stated at the beginning of this Deed.

conditionally delivered this Deed on the date stated at the beginning of this Deed.

Executed as a Deed by
<<Name of Existing Lender>> **LIMITED**
acting by [a director and its secretary]
[two directors]:

.....
Director

.....
Director/Secretary

Executed as a Deed by
<<Name of Assignee>> **LIMITED**
acting by [a director and its secretary]
[two directors]:

.....
Director

.....
Director/Secretary

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[Alternative execution clause for

r Assignee (company seal)

Executed as a deed by affixing
the common seal of
<<Lender's/Assignee's Name>>
in the presence of

<<affix seal here>>

Director

Director/Secretary]

[Alternative execution clause for
signature in presence of a witness]

and/or Assignee (one director's

Executed as a deed by
<<Lender's/Assignee's Name>>
acting by a director in the
presence of

Signature:

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

_____]

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[<<Insert Name of Existing Lender>>]

<<Insert Date>>

To:

<<Insert Name and Address of Borrower>>

Dear <<Insert Name of Borrower>>

We refer to a deed of assignment of the Loan Agreement made by us as assignor (the Assignor) in favour of <<Insert Name of Assignee>> as assignee (the Assignee).

We also refer to the loan agreement made by us (as Lender) as amended or referred to in the "Loan Agreement" and any present or future obligations in connection with the Loan Agreement.

We are now giving you notice that the Loan Agreement has been assigned to the Assignee absolutely and in full, together with all interest and benefits in and to the Debt and payable to us under the Loan Agreement.

With effect from the date of receipt of this notice, you shall:

- you shall treat the Assignee as the Lender under the Loan Agreement and, without limitation your payment obligations to the Assignee;
- you must not (without the written consent of the Assignee), amend, novate, vary, discharge, supplement, restate or replace the Loan Agreement.

This notice and any dispute or claim in connection with it, its subject matter or formation shall be governed by the law of England and Wales.

Please acknowledge safe receipt of this notice, by signing, dating and returning the copy of this notice to [<<Insert Name and Address>>], [<<Insert Title>>] and/or Position>>]] and by sending a copy of this notice to [<<Insert Name and Address of Assignee>>] for the attention of [<<Insert Name of Assignee>>].

Yours faithfully

.....

[[Director **OR** Authorised signatory]]

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<<Insert Date>> granted by us as assignor (the Assignor) in favour of <<Insert Name of Assignee>> as assignee (the Assignee).

We also refer to the loan agreement made by us (as Lender) as amended or referred to in the "Loan Agreement" and any present or owing by you to us under or in connection with the Loan Agreement.

We are now giving you notice that the Loan Agreement has been assigned to the Assignee absolutely and in full, together with all interest and benefits in and to the Debt and payable to us under the Loan Agreement.

- you shall treat the Assignee as the Lender under the Loan Agreement and, without limitation your payment obligations to the Assignee;
- you must not (without the written consent of the Assignee), amend, novate, vary, discharge, supplement, restate or replace the Loan Agreement.

This notice and any dispute or claim in connection with it, its subject matter or formation shall be governed by the law of England and Wales.

Please acknowledge safe receipt of this notice, by signing, dating and returning the copy of this notice to [<<Insert Name and Address>>], [<<Insert Title>>] and/or Position>>]] and by sending a copy of this notice to [<<Insert Name and Address of Assignee>>] for the attention of [<<Insert Name of Assignee>>].

[<<Insert Name of Assignor>>]

To:

<<Insert Assignee's Name and Address>>

By [post/email]

<<Insert Date>>

Dear <<Insert Name of Relevant Party>>

Acknowledgement of Assignment of Loan and Debt

We refer to the Notice of Assignment of Loan and Debt dated <<Insert Date>> and sent to us by <<Insert Assignor's Name>> (the "Assignor") in relation to the assignment of the Loan Agreement and Debt (each as defined in the Loan Agreement) to you as Assignee (the "Assignment").

We hereby consent to the Assignment of the Loan and Debt and all of your rights, title, interest and benefits in and to the Debt and payment in respect of the Loan Agreement.

We further agree to accept your instructions in relation to the Loan Agreement with the Notice and the terms of the Loan Agreement.

This acknowledgement and any other document in connection with it, its subject matter or formation shall be governed by and construed in accordance with, the laws of England and Wales.

Yours faithfully,

.....
[[Director **OR** Authorised signatory of <<Insert Name of Borrower>>]]

Copy to:

<<Insert Name and Address of Assignee>>