

DEED OF PRIORITY

Mortgage Account No: _____ **Date:** _____

The Existing Mortgagee: _____

The Company: The Co-operative Bank p.l.c. (trading as Platform)

The Borrower: _____

The Property: _____

Postcode: _____

The Existing Mortgagee has a mortgage over the Property contained in a mortgage dated _____ (the "Existing Mortgage").

The Company proposes to make an advance to the Borrower on the security of a mortgage (the "New Mortgage") over the Property.

THIS DEED WITNESSES as follows:

1. The Existing Mortgagee agrees that the Existing Mortgage shall be postponed to the New Mortgage and that the New Mortgage shall rank in priority to the Existing Mortgage, as a continuing security for payment to the Company of the Principal Sum of £ _____ plus interest, costs, and other charges referred to in the New Mortgage. The priority of the New Mortgage shall not be affected by any fluctuations in the amount from time to time owing or incurred to the Company.
2. The parties agree that nothing contained in this deed shall, as between the Borrower and the Existing Mortgagee, affect or prejudice any of the rights or remedies of the Existing Mortgagee under the Existing Mortgage, which shall remain in full force and effect subject only to the postponement of the Existing Mortgage effected by this deed.
3. 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.
4. References to the Company include its successors, assignees and transferees (whether legal or equitable, by absolute assignment, by way of novation or by way of security).

Signed as a deed by the parties and delivered on the date stated above:

SIGNED AS A DEED BY

(Print name)

(Sign name)

As attorney for The Co-operative Bank p.l.c.
(trading as Platform)

As attorney for The Co-operative Bank p.l.c.
(trading as Platform)

In the presence of:

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Occupation of witness: _____

SIGNED AS A DEED BY _____ director

And by _____ director/secretary

For and on behalf of _____ (existing Mortgagee)

In the presence of:

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Occupation of witness: _____

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No. 121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. is a member of the Council of Mortgage Lenders and subscribes to the Lending Code which is monitored by the Lending Standards Board. Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company's access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company's access charge. Calls may be monitored or recorded for security and training purposes.