

Terms and Conditions – Please read

1. The Bank has no responsibility for the quality of the HIP or other information that your Agent may supply.

2. If the Bank agrees to provide a loan to the Borrower, to pay for the cost of the HIP, the bank will pay the funds directly to the HIP provider.

3. Repayment of the loan can be made at any time, within 9 calendar months from the date of this Agreement, as a lump sum from the net sale proceeds of the property, (via the solicitor named overleaf), or by Direct Debit, from the bank account specified in the Direct Debit mandate overleaf; or by Debit/Credit card.

4. Should the property be taken off the market at any time the balance of the loan will become immediately repayable in full by you.

5. When the loan is agreed, the Bank will send you details of the amount that you have to repay and when, the Bank will also provide a schedule of the amounts and the date of the Direct Debits.

6. By signing the Direct Debit mandate and providing details of Debit or Credit card, the Borrower hereby irrevocably authorises the Bank to use such details to collect any sums outstanding.

7. Whilst any debit remains on the account, the Borrower is required to make payments to the Bank.

8. If the Borrower fails to pay any amount due in respect of the account, it will be required to pay the Bank any costs and expenses incurred by the Bank as a result and may be required to pay default fees on any unpaid amount. The Borrower will be required to pay the Bank's costs incurred in responding to enquiries relating to the administration of the account.

9. In the event of any default in repayment, the Bank may debit any outstanding amount to any Credit or Debit card of which it holds details.

10. A default is defined as any breach of the Agreement in any form, as well as any failure to pay any sum on the due date. Any default will allow the Bank at its discretion to accelerate repayment of the loan.

11. In the event of a default a fee of £25 will be debited to the account and will be payable by the Borrower.

12. In the event of any default resulting in additional costs to the Bank, then these will become due and payable by the Borrower.

13. By entering into this Agreement, the Borrower irrevocably authorises the solicitor (named overleaf) to release funds to the Bank upon sale of the property.

14. In the event that the borrower cannot supply details of the solicitor acting in the sale within a period of 90 days, then the bank will charge a fee of £35.00.

15. By entering into this Agreement, the Borrower agrees that the HIP and the funding of the HIP are two separate services and if the sale of the property does not go ahead for any reason, the Borrower is still liable to repay the Bank.

16. Neither the HIP provider nor your Agent is an agent of the Bank, for the purposes of this contract.

17. In providing the loan, the Bank offers no guarantee of the performance of your Agent or HIP Provider in performance of their duties.

18. Your right to cancel – once you have signed this Agreement you will have 14 days in which you can cancel it.

19. Should you elect to cancel this Agreement within the cooling off period, then the full cost of the HIP will be immediately due and payable and may be debited to your Credit card by your agent. In such circumstances a credit card administration fee of £10 will be payable.

20. **Missing payments** – missing payments could have severe consequences and make obtaining credit more difficult.

21. The Borrower undertakes to notify the Bank immediately in writing, or by telephone in the following circumstances:-

- a) If a change of address should occur.
- b) If a change of agent should occur.
- c) If a change of solicitor should occur
- d) If a change of postal address should occur.
- e) If a change of bank or Credit or Debit card details should occur or in the event that they are cancelled.
- f) In the event that the property is sold.
- g) In the event that the property is taken off the market.
- h) In the event that you/either of you shall become bankrupt.
- i) In the case of a company, the appointment of an administrator, liquidator or receiver.
- j) If there is a material change in the constitution of the partnership or company (where applicable)
- k) In the case of more than one borrower, the death of any borrower.

22. In the event that the Borrower fails to notify the Bank of any of the above (within 14 days of the event occurring), then they shall be deemed to be in default of this Agreement and the entire loan amount outstanding, together with any fees, shall be immediately repayable.

23. The Borrower may settle this Agreement at any time before the agreed repayment date by calling 0845 880 1304.

24. The HIP shall be portable and in the event that you do change Agents may be used in connection with any new Agent. If you do switch, you still remain liable under this Agreement for any outstanding balance.

25. In the event that additional costs should be incurred (for example the cost of a Home Condition Report), your Agent may ask the Bank to add this cost to your loan. In such an event the Bank will send you a new statement of what you owe and the repayment terms. In such circumstances an administration fee of £10, to cover the additional processing costs will be debited to your account.

26. No failure or delay by the Bank to exercise any of its rights under any part of this Agreement, or any time granted, shall be deemed as a waiver of those rights.

27. This Agreement shall be governed by English Law.

An Agent shall be defined as a solicitor, an estate agent, an Independent Financial Advisor, or other person who provides the services of seller, or HIP provider, in connection with the property named over leaf. The HIP provider shall be defined as the company, partnership or individual that supplies the HIP.

28. Information that the Borrower has given to the Bank may be used for marketing purposes, so that the Bank may advise the Borrower of products and services offered either by the Bank or affiliated business of the Bank or third parties that may be of interest of the Borrower. The Bank may also give information about the Borrower to the Bank or any affiliated business of the Bank, any other person or company the Bank may select from time to time, so that it can be used for similar purposes. For this purpose the Borrower may be contacted by post, telephone, fax, e-mail or other means. The Borrower may choose not to be included in such mailings or stop the Bank from giving the Borrower details to others for marketing purposes. If so, please write to Close Brothers Limited, 21st Floor, Tolworth Tower, Ewell Road, Tolworth, Surbiton, Surrey, KT6 7EL.

THIS AGREEMENT IS NOT REGULATED BY THE CONSUMER CREDIT ACT 1974.

SIGNATURE OF THE BANK



This guarantee should be detached and retained by the payer

The Direct Debit Guarantee

- This guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.

- If the amounts to be paid or the payment dates change, Close Brothers Limited will notify you 7 working days in advance of your account being debited or as otherwise agreed.

- If an error is made by Close Brothers Limited or your Bank or Building Society, you are guaranteed a full and immediate refund from your branch for the amount paid.

- You can cancel a Direct Debit at any time by writing to your bank or Building Society. Please also send a copy of your letter to us.

