

# Personal Guarantee

This deed of guarantee and indemnity dated .....day of.....20..... is made by the Guarantor in favour of United Trust Bank Limited (company number 549690) whose registered office is at One Ropemaker Street, London EC2Y 9AW ("UTB")(such term to include its successors in title and/or assigns).

## **INTERPRETATION AND DEFINITIONS**

The definitions and rules of interpretation in this clause apply in this guarantee and indemnity. "Customer": the company or person whose details are given in Part 2 of the Appendix. "Guaranteed Obligations": all monies, debts and liabilities of any nature from time to time, due, owing or incurred by the Customer under the Facilities. "Guarantor" and "Guarantors": those persons with details as given in Part 1 of the Appendix. "Security": a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any other agreement having a similar effect. Clause headings do not affect the interpretation of this guarantee and indemnity. A person includes a corporate or unincorporated body (whether or not having a separate legal personality). Words in the singular include the plural and vice versa. A reference to this guarantee and indemnity (or any specified provision of it) or any other document shall be construed as a reference to this guarantee and indemnity, that provision or that document as in force for the time being and as amended, varied, supplemented or novated from time to time. A reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it and any former statute or statutory provision which amends or re-enacts. A reference to writing or written includes faxes but not emails. References to clauses, provisions and Appendices are references to clauses, provisions and Appendices of this guarantee and indemnity. In consideration of UTB from time to time agreeing to enter, or entering, into and/or continuing any hire and/ or leasing and/or hire purchase and/or conditional sale and/or loans and/or unit stocking facilities for the financial assistance of the Customer (each a "Facility", and together the "Facilities"), the Guarantor unconditionally guarantees to and agrees with UTB as follows:

### **1. GUARANTOR TO PAY ON DEMAND**

- 1.1 In the event that the Customer fails to pay any of the Guaranteed Obligations when due, the Guarantor will pay UTB on demand the Guaranteed Obligations.
- 1.2 If the Guaranteed Obligations are not recoverable from the Customer by reason of illegality, incapacity, lack of or exceeding of powers, ineffectiveness of execution or otherwise, the Guarantor shall remain liable under this guarantee and indemnity for the Guaranteed Obligations as if it were a principal debtor.
- 1.3 **The Guarantor as principal obligor and as a separate and independent obligation and liability** from its obligations and liabilities under clause 1.1 agrees to indemnify and keep indemnified UTB in full and on demand from and against all losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by UTB arising out of, or in connection with, any failure of the Customer to perform or discharge any of its obligations or liabilities in respect of the Guaranteed Obligations.

### **2. CONTINUING SECURITY**

The guarantee shall be a continuing security (subject to clause 4), and shall not be satisfied, discharged, reduced or affected by any intermediate payment, discharge or settlement of account.

### **3. EFFECT OF DEATH OF GUARANTOR**

This guarantee and indemnity shall not be determined or affected by the death of the Guarantor or of any one or more of the persons constituting the Guarantor.

### **4. NOTICE TO DETERMINE GUARANTEE**

The Guarantor or any one or more of the persons constituting the Guarantor or any survivor or survivors of such persons or the personal representatives of the Guarantor or of any one or more of such persons who may be dead may at any time give UTB notice in writing to determine the guarantee at a date (the "Cessation Date") not less than three calendar months after the receipt by UTB of such notice and this guarantee and indemnity shall cease with respect to transactions entered into in respect of the Facilities after the Cessation Date PROVIDED that the Guarantor shall remain liable under this guarantee and indemnity for:

- (a) the Guaranteed Obligations outstanding at the Cessation Date, together with interest at the rate of 6.0% per annum above the Finance House Base Rate from time to time from the date when payment becomes due until the date when payment is made; and
- (b) all money, interest, costs, commissions and other banking charges and expenses which will or may become due to UTB from the Customer under the Facilities in respect of any dealing, transaction or engagement effected or entered into either prior to the Cessation Date or on or after the Cessation Date pursuant to any commitment, express or implied, assumed or undertaken by UTB to the Customer prior to the Cessation Date; and
- (c) all legal and other costs, charges and expenses which UTB may incur.

### **5. PAYMENT**

The obligations of the Guarantor under this guarantee and indemnity shall be to make payment to UTB strictly in accordance with the terms and provisions, express or implied, of the Facilities applicable to each respective obligation of the Customer, regardless of any law, regulation or decree, now or after the date in effect, which affects or might in any manner affect any of such terms or provisions or UTB's rights as against the Customer.

### **6. NEW ACCOUNT**

It shall be lawful for UTB at any time, including at any time after notice to determine this guarantee and indemnity has been given or after payment of the Guaranteed Obligations has been demanded of the Guarantor, to continue any existing or to open any new account or accounts with the Customer and no money subsequently paid into such account or accounts with the Customer shall be appropriated in discharge of the Guaranteed Obligations unless it has been expressly directed by the person paying the same at the time of such payment to be so appropriated.

### **7. EFFECT OF CUSTOMER'S INSOLVENCY**

The bankruptcy, liquidation or insolvency of the Customer shall not affect or determine the liability of the Guarantor under this guarantee and indemnity. All dividends, compositions and money received by UTB from the Customer or from any other company, person or estate capable of being applied by UTB in reduction of the Guaranteed Obligations shall be regarded for all purposes as payments in gross and UTB shall be entitled to prove in the bankruptcy, liquidation or insolvency of the Customer in respect of the Guaranteed Obligations without any right on the part of the Guarantor to be subrogated to UTB in respect of any such proof to the intent that this guarantee and indemnity shall apply to and secure the whole of any ultimate balance which shall remain due to UTB.

### **8. PROVISIO TO SETTLEMENT OR DISCHARGE**

Any release, settlement or discharge between UTB and the Guarantor in relation to this guarantee and indemnity shall be conditional on no right, Security, disposition or payment to UTB by the Guarantor, the Customer or any other person in respect of the Guaranteed Obligations being avoided, set aside or reduced by virtue of any provisions or enactments relating to breach of duty by any person, bankruptcy, liquidation or insolvency for the time being in force and if any such right, Security, disposition or payment is so avoided, set aside or reduced, UTB shall be entitled to enforce this guarantee and indemnity against the Guarantor as if such release, settlement or discharge had not occurred and any such right, Security, disposition or payment had not been given or made.

### **9. EFFECT OF OTHER GUARANTEES, ETC**

This guarantee and indemnity and UTB's rights under it shall be in addition to and shall not be in any way prejudiced or affected by any one or more other Security or guarantees given in respect of the Guaranteed Obligations which UTB may now or subsequently hold, whether from the Guarantor or from any other person.

### **10. INDULGENCE**

UTB is at liberty at any time and without reference to the Guarantor to refuse further credit to the Customer. The liability of the Guarantor under this guarantee and indemnity shall be unaffected by any arrangement which UTB may make with the Customer or with any other person which (but for this provision) might operate to diminish or discharge the liability of or otherwise provide a defence to a surety. Without prejudice to the generality of the above UTB are at liberty at any time and without reference to the Guarantor to give time for payment or grant any other indulgence and to give up, deal with, vary, exchange or abstain from perfecting or enforcing any other Security or guarantees held by UTB at any time and to discharge any party to them or any of them and to realise such Security or guarantees or any of them, as UTB shall think fit and to compound with, accept compositions from and make any other arrangements with the Customer or any person or persons liable on bills, notes or other Security or guarantees held or to be held by UTB without affecting the Guarantor's liability under this guarantee and indemnity.

### **11. RESORTING TO OTHER MEANS OF PAYMENT**

UTB is at liberty but not bound to resort for its own benefit to any other means of payment at any time and in any order it thinks fit without in consequence diminishing the liability of the Guarantor and UTB may enforce this guarantee and indemnity either for the payment of the ultimate balance of the Guaranteed Obligations after resorting to other means of payment or for the balance due at any time notwithstanding that other means of payment have not been resorted to and in the latter case without entitling the Guarantor to any benefit from such other means of payment so long as any money remains due or owing or payable (whether actually or contingently) from or by the Customer to UTB.

### **12. PROOF IN COMPETITION**

- 12.1 The guarantee shall take effect as a guarantee of the Guaranteed Obligations and accordingly the Guarantor shall not be entitled as against UTB:
  - (i) to any right or proof in the bankruptcy, liquidation or insolvency of the Customer or any other surety or other right of a surety (including any right of contribution from any other surety) discharging in whole or in part its liability in respect of the Guaranteed Obligations;
  - (ii) to have to share in any Security held or money received by UTB on account of the obligations of the Customer or any other surety;
  - (iii) or exercise any rights as surety (including any such right of contribution as stated above) in competition with UTB unless and until the Guaranteed Obligations have been discharged and satisfied in full.
- 12.2 Until the Guaranteed Obligations shall become payable or shall have been paid by the Guarantor under the guarantee, the Guarantor shall not take any steps to enforce prepayment or to exercise any other rights, claims or remedies of any kind which may accrue howsoever to the Guarantor in respect either of the amount so payable or so paid (including any such right of contribution as stated above) or of any other money for the time being due to the Guarantor from the Customer or any other surety provided that in the event of the bankruptcy, liquidation or insolvency of the Customer or any other surety the Guarantor shall, if so directed by UTB but not otherwise, prove for the whole or any part of the money due to the Guarantor from the Customer or any other surety as stated above on terms that the benefit of such proof and of all money to be received by the Guarantor in respect thereof shall be held in trust for UTB and applied in discharging the obligations of the Guarantor to UTB under this guarantee and indemnity.

- 12.3 For the purpose of enabling UTB to sue the Customer or any other surety or to prove in the bankruptcy, liquidation or insolvency of the Customer or any other surety for the Guaranteed Obligations, or to preserve intact the liability of any other party, UTB may at any time place and keep, for such time as it may think prudent, any money received, or realised under this guarantee and indemnity or under any guarantee or Security to the credit, either of the Guarantor, or such other person or transaction (if any) as UTB may think fit, without any intermediate obligation towards the discharge of the Guaranteed Obligations, or any intermediate right on the part of the Guarantor to sue the Customer or any other surety or to prove in the bankruptcy, liquidation or insolvency of the Customer or any other surety in competition with or so as to diminish any dividend or other advantage that would or might come to UTB, or to treat the liability of the Customer or any other surety as diminished. As used in this Clause and Clause 15 the expression "any other surety" includes any other person constituting the Guarantor and any other party or person referred to in Clause 10.
13. **EVIDENCE OF AMOUNT DUE**  
Any admission or acknowledgement in writing by or on behalf of the Customer of the amount due to UTB or otherwise under this guarantee and indemnity, or any judgement or award obtained by UTB against the Customer, or any proof by UTB in the liquidation, receivership or administration of the Customer which is admitted, shall be binding and conclusive on the Guarantor.
14. **CHANGE IN CONSTITUTION OF CUSTOMER**  
This guarantee and indemnity shall remain in full force and effect notwithstanding any change in the constitution of the Customer.
15. **NO SECURITY RECEIVED BY GUARANTOR**  
The Guarantor warrants that:  
(i) no Security has been received by the Guarantor from the Customer or any other surety for the giving of this guarantee and indemnity; and  
(ii) it will not, as long as this guarantee and indemnity remains in force, take any Security in respect of the Guaranteed Obligations without first obtaining UTB's written consent.
16. **CHANGE IN CONSTITUTION OR AMALGAMATION ETC**  
This guarantee and indemnity shall continue to bind the Guarantor notwithstanding any amalgamation or sale or transfer of the whole or any part of the undertaking and assets of UTB to another company, whether the company or companies with which UTB may amalgamate or merge or the company to which UTB may transfer the whole or any part of its undertaking and assets either on a reconstruction or sale or transfer as stated above shall or shall not differ from UTB in their or its objects, character or constitution, it being the intent of the Guarantor that the guarantee on its part contained in this guarantee and indemnity shall remain valid and effectual in all respects in favour of, against and with reference to, and that the benefit of the guarantee and all rights conferred upon UTB by this guarantee and indemnity may be assigned to and enforced by, any such company or companies and proceeded on in the same manner to all intents and purposes as if such company or companies had been named in this guarantee and indemnity instead of and/or in addition to UTB.
17. **NO WAIVER OF RIGHTS UNDER GUARANTEE**  
No delay or omission on UTB's part in exercising (in whole or in part) any right, power, privilege or remedy under this guarantee and indemnity shall impair or preclude UTB's exercise of such right, power, privilege or remedy or be construed as a waiver of it nor shall any single or partial exercise of any right, power, privilege or remedy preclude any further exercise of it or the exercise of any other right, power, privilege or remedy. The rights, powers, privileges and remedies provided in this guarantee and indemnity are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.
18. **JOINT AND SEVERAL LIABILITY**  
The liability of the Guarantor under this guarantee and indemnity shall be the joint and several, and any demand for payment made by UTB to any one or more of the Guarantors shall be deemed to be a demand made to all Guarantors. UTB are at liberty to release or discharge any one or more of the Guarantors from liability under this guarantee and indemnity or to compound with, accept compositions from or make any other arrangements with any of the Guarantors without in consequence releasing or discharging any other Guarantor, or otherwise prejudicing or affecting UTB's rights and remedies against any other Guarantor.
19. **JOINT SIGNATORIES**  
If any one or more of Guarantors is not bound by the provisions of this guarantee and indemnity (whether by reason of his or their lack of capacity or improper execution of this guarantee and indemnity or for any other reason whatsoever) the remaining Guarantors shall continue to be bound by the provisions of this guarantee and indemnity as if such other Guarantor(s) had never been party to this guarantee and indemnity.
20. **SEVERANCE**  
20.1 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this guarantee and indemnity under the laws of any jurisdiction shall not affect the validity, enforceability or legality of other provisions.  
20.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.
21. **THIRD PARTY RIGHTS**  
A person who is not a party to this guarantee and indemnity shall have no rights to enforce or enjoy the benefit of any term of this guarantee and indemnity under the Contracts (Rights of Third Parties) Act 1999.
22. **COUNTERPARTS**  
This guarantee and indemnity may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the document.
23. **NOTICES**  
Any demand or notice made by UTB under this guarantee and indemnity shall be in writing and signed by a UTB officer or agent, and may be served on the Guarantor by hand or by first class post to the address stated on this deed, or the address of the Guarantor's registered or principal address last known to UTB. Alternatively, if the Guarantor has provided an email address below then any such notice may be served by sending to that email address or any subsequent address notified to UTB by the Guarantor. Notice shall be affected at the time of sending if sent by e mail transmission, 48 hours after posting if sent by first class post and at the time of delivery if delivered by hand.
24. **PROPERTY IN THE GUARANTEE**  
The paper on which this guarantee and indemnity is written shall remain UTB's property at all times.
25. **GOVERNING LAW AND JURISDICTION**  
This Agreement shall be governed by and construed in accordance with English Law and it is irrevocably agreed for UTB's exclusive benefit that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceeding arising out of or in connection with this Agreement (in this Clause referred to as "Proceedings") may be brought in such courts. Nothing in this Clause shall limit UTB's right to take proceedings against the Guarantor in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently
26. **DATA PROTECTION**  
26.1 The Guarantor agrees and undertakes that he/she will read the UTB Privacy Notice before entering into this guarantee and indemnity with UTB. A copy has been supplied with this guarantee and indemnity. A further copy can be found at [www.utbank.co.uk/privacy-policy](http://www.utbank.co.uk/privacy-policy) or by contacting the UTB Data Protection Officer on 0207 190 5555.  
26.2 UTB complies with the requirements of the data protection laws which specify how it holds information and the rights of individuals in relation to such information. For details of the right to obtain a copy of the personal information UTB is processing and information about how UTB processes it, and for information about the other rights that all individuals have under data protection laws and how to exercise them, please refer to the UTB Privacy Notice.  
26.3 UTB may monitor and or record phone calls to ensure that it has carried out the Guarantor's instructions correctly, to resolve queries and complaints, for regulatory purposes, to help detect or prevent fraud or other crimes, improve service and to help monitor and train its staff. UTB's lawful reason for this under data protection law is its legitimate interests or in some cases compliance with legal obligations. Please refer to the UTB Privacy Notice.
- 26.4 UTB will provide personal information to one or more credit reference agencies ("CRAs") which is about the Guarantor in his/her capacity as guarantor. UTB does this to perform credit and identity checks, manage the account, trace and recover debts and prevent criminal activity. UTB may also make periodic searches at CRAs to help it manage the account it holds. CRAs will supply to UTB both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information about the Guarantor and those other individuals and UTB will use this to: assess creditworthiness and whether the Guarantor or those other individuals can afford to take the product; verify the accuracy of the data; prevent criminal activity; fraud and money laundering and manage the Guarantor's account(s); trace and recover debts.
- UTB will inform the CRAs about settled accounts. If the Guarantor or those other individuals borrow and do not repay in full and on time, CRAs will record the outstanding debt. They will share this with other organisations. When CRAs receive a search from UTB they will place a search footprint on that credit file that may be seen by other lenders. If the Guarantor is making a joint application, or tell UTB that he/she has a spouse or financial associate, UTB and the CRAs will link your records together, so the Guarantor must inform them of this before lodging the application. At the CRAs these links will remain on those credit files until either individual successfully files for a disassociation with the CRAs to break that link. As a guarantor, the performance under the guarantee and indemnity will not the Guarantor's credit profile unless a County Court judgement is obtained against him/her for non-payment/breach of contract. More detail is within the Credit Reference Agencies Information Document (CRAIN).
- Call Credit [www.callcredit.co.uk/crain](http://www.callcredit.co.uk/crain). Equifax [www.equifax.co.uk/crain](http://www.equifax.co.uk/crain) Experian [www.experian.co.uk/crain](http://www.experian.co.uk/crain) or contact UTB on 0207 190 5555 for a paper copy.
- The Guarantor has a right to apply to the credit reference agencies for a copy of his/her file and there is a small fee. The information they hold may not be the same and there is a small fee that the Guarantor may need to pay to each agency applied to. Please refer to the UTB Privacy Notice for contact details.
- 26.5 UTB is subject to the oversight of a number of regulators including the Prudential Regulatory Authority, the Financial Conduct Authority and the Information Commissioners Office. UTB may have to provide personal information to its regulators as part of its legal obligations to them.

**Appendix****Part I: The Guarantor(s)**

Name (1) \_\_\_\_\_ Address \_\_\_\_\_

\_\_\_\_\_  
Postcode \_\_\_\_\_

Name (2) \_\_\_\_\_ Address \_\_\_\_\_

\_\_\_\_\_  
Postcode \_\_\_\_\_**Part II: The Customer**

Name \_\_\_\_\_ Address \_\_\_\_\_

\_\_\_\_\_  
Postcode \_\_\_\_\_**BY ENTERING INTO THIS GUARANTEE AND INDEMNITY YOU MIGHT BECOME LIABLE INSTEAD OF OR AS WELL AS THE CUSTOMER. YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE BEFORE ENTERING INTO THIS GUARANTEE AND INDEMNITY****DELIVERED AS A DEED: by the GUARANTOR(S) in the presence of**

Guarantor Signature (1) \_\_\_\_\_ Guarantor (1) (print name) \_\_\_\_\_

Guarantor Signature (2) \_\_\_\_\_ Guarantor (2) (print name) \_\_\_\_\_

Witness Signature \_\_\_\_\_ Witness (print name) \_\_\_\_\_

Witness Address \_\_\_\_\_

\_\_\_\_\_  
Postcode \_\_\_\_\_