

Form of Acknowledgement



Section 1

Account number

Borrower(s)

Property

WHEREAS SKIPTON BUILDING SOCIETY ("The Society" which expression shall include its successors assigns and the persons deriving title under it or them) proposes to make (in stages if applicable) a loan to the Borrower(s) upon the security of a mortgage or charge ("the mortgage") over the Property in the Society's current form (and may from time to time make further advances (additional borrowing) upon the same security).

Now I *

(*insert name in block capitals)

Section 2

INSTRUCTIONS

- If it is a condition of your mortgage offer that you receive independent legal advice before you sign this form, only section 5 applies to you. Please complete section 5 of this form with your conveyancer.

If it is not a condition of your mortgage offer that you receive independent legal advice before signing this form, please read section 3 before proceeding to complete this form.

Section 3

IMPORTANT – YOU SHOULD READ THIS CAREFULLY. THIS DOCUMENT IS IMPORTANT

The Society strongly advises that you seek independent legal advice on the contents of this form before signing it. Any person not receiving direct financial benefit and advantage from all or part of the loan seeks independent legal advice about their liability before signing the Mortgage. If you are a joint Borrower, you may become liable under the Mortgage instead of or as well as the other joint Borrower(s). Unless otherwise stated in the Mortgage your liability will be unlimited as to amount.

If you wish to proceed without independent legal advice, please complete section 4 of this form in the presence of a witness.

If you would prefer to receive independent legal advice, please complete section 5 of this form with your conveyancer.

Section 4

You should only complete this section if:

- it is not a condition of your mortgage offer that you receive independent legal advice before signing this form; and
- after reading section 3 of this form, you wish to proceed without receiving independent legal advice

Now I *

(*insert name in block capitals)

Being a Borrower who will not receive direct financial benefit and advantage from all or part of the loan, I hereby confirm that:

- a) I am aware of or advised of the amount of my potential liability under the Mortgage, the purpose and amount of the loan, the sums to be secured, the interest rate, the term of the loan and the repayment details;
- b) I am aware of or have been advised of the risks involved in signing the Mortgage, that if I am a joint Borrower I may be held liable instead of or as well as the other joint Borrower(s) and that I may be in danger of losing the property which forms the security;
- c) I have been given the opportunity to seek independent legal advice before signing this form and I acknowledge that it may be prejudicial to me not to take such advice.

Signed

Name of witness (BLOCK CAPITALS)

In the presence of

Address of witness: (BLOCK CAPITALS)

Postcode

Date (DD/MM/YY)

 / /

Continued overleaf

Section 5

You should complete this section if you are receiving independent legal advice

Now I *

(*insert name in block capitals)

being a Borrower who will not receive direct financial benefit and advantage from all or part of the loan, hereby confirm that at a private meeting NOT ATTENDED BY all other parties receiving direct financial benefit and advantage for the loan, the Conveyancer I have retained and named below:

- a) advised and warned me of the amount of my potential liability under the Mortgage, the purpose and amount of the loan, the sums secured, the interest rate, the term of the loan and the repayment details;
- b) advised and warned me of the risks involved in signing the Mortgage, that if I am a joint Borrower I may be held liable instead of or as well as the other joint Borrower(s) and that I may be in danger of losing the Property which forms the Security;
- c) gave me independent legal advice.

Signed

In the presence of

(signature of Conveyancer who, by attesting this document, certifies that the above advice and warnings were given at the said meeting).

“Conveyancer” includes a solicitor holding a current practicing certificate, a licensed conveyancer or a Fellow of the Institute of Legal Executives.

Conveyancer's Name (BLOCK CAPITALS)

Firm (BLOCK CAPITALS)

Address (BLOCK CAPITALS)

Postcode

Date (DD/MM/YY)

 / /

NOTE TO CONVEYANCER:

This form should be completed in accordance with the procedures set out in the House of Lords decision in RBS v Etridge and subsequent case law as appropriate. If you cannot give the necessary advice and warnings to any Borrower not receiving direct financial benefit and advantage from all or part of the loan because of geographical difficulties, or conflict of interest, you must advise them to seek legal advice from another conveyancer (whose charges will be payable by the Borrower) and you must advise the Society that you have done so.



Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.