

FORM OF ACKNOWLEDGEMENT

Application No:

Borrower(s):

Property:

WHEREAS IPSWICH 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* 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, who has 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:

- a) 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 may be in danger of losing the Property which forms the Security;
- b) gave me independent legal advice.

*Please delete as appropriate

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

The Society strongly advises that 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.

Notes for 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.

Signed (Borrower) :

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)

DATE:.....