Mortgage Borrower Board Resolution

COMPANY NAME ....

COMPANY NUMBER .... **(the "Company")**

Minutes of a meeting of the board of directors (the "**Meeting**") of the Company

held at ....

on .... at ...... : ...... ☐ am ☐ pm

PRESENT	

Reference is made to the £ .... mortgage to be advanced by CHL Mortgages for Intermediaries Limited (CRN: 12954007) as lender (the "**Lender**") to the Company as borrower pursuant to a mortgage offer dated .... (the "**Mortgage**").

Unless otherwise defined herein, words and expressions defined in the Mortgage Conditions referred to in the Mortgage shall have the same meaning when used in these minutes.

1. Chairperson, notice and quorum

.... was appointed Chairperson of the Meeting. It was reported that proper notice of the Meeting had been given in accordance with the Company's articles of association (the "**Articles**") and that a quorum was present. Accordingly, the Chairperson declared the Meeting open.

2. Business of the meeting

2.1 The Chairperson explained that the business of the Meeting was to review and consider the entry by the Company, in good faith and for the purposes of carrying on its business, into those Finance Documents set out at Schedule 1 to these minutes to which it is or is expressed to be a party (the "**Documents**").

2.2 There was a general discussion about the background to the transactions contemplated by the Documents (the "**Transaction**") and the main commercial terms and the steps which were proposed to be taken in order to give effect to the Transaction.

2.3 It was noted that at the time of deciding to commit the Company to each Document, the Company is solvent and will not become insolvent as a result of entering into and performing its obligations under the Documents.

2.4 Execution copies of the Documents were produced to the Meeting.

2.5 The Chairperson reported that the purpose of the Meeting was to consider and, if thought fit, approve the Transaction and each of the Documents and to authorise the execution by the Company of each Document.

3. Declaration of Interests

3.1 Each director present declared the nature and extent of their interest in the proposed transaction being considered at the Meeting in accordance with the requirements of the Company's constitutional documents. The directors noted that no directors were disqualified from voting at the Meeting or from forming part of the quorum for the Meeting.

4. Benefits

After due and careful consideration, the directors were unanimously of the opinion that:

4.1 in resolving that the Company should enter into the Documents, the directors were acting in good faith to promote the success of the Company for the benefit of its shareholders and in accordance with their other duties;

4.2 the Company would materially benefit from executing and delivering the Documents and from entering the transactions contemplated by them;

4.3

4.3.1 the Company would enter into the Documents in good faith;

4.3.2 the Company was acting for the purpose of carrying on its business; and

4.3.3 there are reasonable grounds for believing that entering into the Documents would benefit the Company;

4.4 the Company would not be in breach of (a) any law or regulation applicable to it; (b) its constitutional documents; (c) any agreement or instrument binding on it or on its assets, by entering into the Documents and by performing the transactions contemplated by them.

5. Resolutions

5.1 Following careful consideration, including considering the terms of the Documents and the transactions contemplated by them and the matters referred to in section 172(1) of the Companies Act 2006, **IT WAS RESOLVED** that the Documents and the transactions contemplated by them would promote the success of the Company for the benefit of its shareholders as a whole and having regard (amongst other matters) to certain factors set out in section 172(1) of the Companies Act 2006, IT **WAS RESOLVED** that:

5.1.1 the terms and conditions of each of the Documents in the form of the copies produced to the Meeting, the execution, delivery and performance by or on behalf of the Company of each of those Documents and any ancillary documents (in such form or with such amendments thereto as the person executing or sealing them pursuant to the authority conferred by these resolutions, may in their absolute discretion think fit):
(a) be and are hereby approved; and
(b) are in accordance with and do not contravene the Company's articles of association or other constitutional documents or any law or other obligation of the Company and, in particular, no limit on the powers of the Company or its directors to borrow money or create security would be exceeded by the Company entering into or performing its obligations under the Finance Documents;

5.1.2 the entering into of each of the Documents by the Company and the creation by the Company of security under the Mortgage Deed and the entering into of any documents ancillary to the Documents or otherwise necessary or desirable in connection with the Transaction be and is hereby approved;

5.1.3 the performance by the Company of its obligations under the Documents be and is approved;

5.1.4 any director and the company secretary be and is authorised to sign the Documents on behalf of the Company and in doing so to agree and approve any amendments made to the Documents after the holding of this meeting;

5.1.5 any director and the company secretary be and is authorised severally to sign and deliver the Documents on behalf of the Company and in doing so to agree and approve any amendments made to the Documents after the holding of this meeting that they in their absolute discretion think fit;

5.1.6 to the extent that any of the Documents or any ancillary documents require executing as a deed, any two directors or any one director and the company secretary or any director in the presence of a witness who attests his or her signature, be and are hereby authorised to sign, and the Company be and is hereby authorised to deliver, any such Document and any and all documents ancillary or related to any Document requiring execution as a deed and in doing so to agree and approve any amendments made to any such Documents and ancillary or related documents after the holding of this meeting that they in their absolute discretion think fit;

5.1.7 any director and the company secretary be and is authorised to sign and/or dispatch or deliver all other documents, notices and certificates to be signed and/or dispatched or delivered by the Company under or in connection with any Document; and

5.1.8 each director and the company secretary be severally authorised to do any act, matter or thing, and to execute and deliver any document as they may deem necessary or desirable to be done or executed in connection with the financing to be provided to the Company or the Documents, and to approve any amendments (whether or not material) or complete any details in relation to any Document or any other document referred to in these resolutions (including additional parties), that approval being conclusively evidenced by the execution or signature of the relevant document; and.

5.1.9 any director and the company secretary be and is hereby authorised to issue and certify as true and up-to-date copies of the Company's constitutional documents and copies of the minutes of this Meeting and to certify that the resolutions passed at this Meeting remain in full force and effect.

6. Filing

The Chairperson instructed the company secretary to make any necessary and appropriate entries in the books and registers of the Company and to make all necessary filings at Companies House.

7. Close

There was no further business and the Chairperson declared the Meeting closed.

Chairperson Signature

....

Chairperson Name

....

Schedule 1: the Documents

1. Mortgage Offer;
2. Deed of Charge to be granted by the Company in favour of the Lender;
3. such other Finance Documents to which the Company is a party; and
4. any other agreements, documents, certificates, communications, confirmations or notices including variations, amendments, renewals and extensions, as may be required in connection with a Finance Document.

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