

Parent Company Guarantee

DATED _____ **[]**

GUARANTOR (1)

and

BENEFICIARY (2)

PARENT COMPANY GUARANTEE

in relation to the development of

[INSERT]

- 3.1.3 any indulgence, waiver, consent or forbearance by the Beneficiary whether as to payment, time, performance or otherwise;
- 3.1.4 any additional or advanced payment to the Contractor;
- 3.1.5 any compromise of any dispute with the Contractor;
- 3.1.6 any failure of supervision to detect or prevent any fault of the Contractor;
- 3.1.7 any assignment of the benefit of the Contract;
- 3.1.8 the taking, variation, renewal or release of, the enforcement or neglect to

8 **Continuing Guarantee**

8.1 This Guarantee is a continu

11 Warranties

11.1 The Guarantor warrants and confirms to the Beneficiary:

11.1.1 that it is duly incorporated with limited liability and validly existing under the law of England and Wales; and

11.1.2 its obligations under this Guarantee are legal, valid, binding and enforceable in accordance with its terms.

12 Assignment

12.1 The Beneficiary may without the consent of the Guarantor assign or charge the benefit of this Guarantee at any time to any person to whom the benefit of the Contract has been or will be validly assigned or charged and any such assignment or charge shall not release the Guarantor from liability under this Guarantee.

12.2 The Beneficiary shall notify the Guarantor of any such assignment or charge. If the Beneficiary fails to do so, the assignment or charge will still be valid.

12.3 The Guarantor shall not contend that any person to whom the benefit of this Guarantee is assigned or charged under clause 12.1 may not recover any sum under this Guarantee because that person is an assignee or chargee and not a named party to this Guarantee.

12.4 The Guarantor may not assign or charge the benefit of this Guarantee without the Beneficiary's written consent.

13 Notices

13.1 Any notice or other communication given to a party under or in connection with this Guarantee shall be in writing and shall be: t shall d shall

14 **Waiver**

- 14.1 No delay or omission of the Beneficiary in exercising any right, power or privilege under this Guarantee shall impair or be construed as a waiver of such right, power or privilege nor shall any single or partial exercise of any such right, power or privilege preclude any further exercise of such right, power or privilege or the exercise of any other right, power or privilege. The rights and remedies of the Beneficiary provided for in this Guarantee are cumulative and not exclusive of any rights or remedies provided by law.
- 14.2 A waiver given or consent granted by the Beneficiary under this Guarantee will be effective only if given in writing and then only in the instance and for the purpose for which it is given and shall not prevent the Beneficiary from subsequently enforcing any of the provisions of this Guarantee.

15 **Severance**

- 15.1 If any provision or part-provision of this Guarantee is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Guarantee.
- 15.2 If any provision or part-provision of this Guarantee is found to be invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so

Witness' address

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Witness' occupation