

Independent legal advice – Guarantor

(VIC)

1. Solicitors certificate of independent legal advice to Guarantors

Part A – TO MACQUARIE BANK LIMITED (the “Lender”)

THIS CERTIFICATE IS PROVIDED BY (insert Solicitor’s name)

of (insert Solicitor’s address)

An Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) and not acting for you in this transaction

I HAVE BEEN ASKED TO INTERVIEW

(insert Guarantor(s) name(s))

(the “Guarantor(s)”)

of (insert Guarantor(s) address)

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

- ▶ Loan agreement between the Lender and the borrower (s).
- ▶ Mortgage over the property:

(insert security address)

Part B – Explanations given by the certifying solicitor

I CERTIFY that in the absence of the Borrower(s) and before the Guarantor(s) signed the documents, I EXPLAINED to the Guarantor(s):

- ▶ the general nature and effects of the documents required to be signed by the Guarantor(s);
- ▶ that if the Borrower defaults in payment or in other obligations to the Lender, the Guarantor(s) would be liable to make good that default which could involve all amounts owed by the Borrower to the Lender and substantial arrears of interest; and
- ▶ that the giving of a guarantee involves considerable risk, including the risk of losing any security property and other assets, and requires very careful thought.

Part C – Excluded explanations

I INFORMED the Guarantor(s) in very clear terms that I was not expressing any opinion nor advising on:

- ▶ the viability of the transaction which the Borrower was undertaking;
- ▶ the Borrower’s ability to make the required payments to the Lender; or
- ▶ the Guarantor(s)’ ability to make payment to the Lender.

I FURTHER INFORMED the Guarantor(s) that if in any doubt on those aspects the Guarantor(s) should obtain independent financial advice before signing the documents.

Part D – Statements by the persons signing documents

FOLLOWING THE ABOVE EXPLANATIONS,

the Guarantor(s) stated to me:

- ▶ that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing these documents. It appeared to me that they did have such understanding; and
- ▶ that he/she/they were signing these documents freely, voluntarily and without pressure from the Borrower or any other person.

Part E – Identification of persons signing documents

The identity of the Guarantor(s) has been verified in accordance with rule 11.2 of the *Legal Profession Uniform Practice (Solicitors) Rules 2015*

Part F – Translation/interpretation*

An independent interpreter

was present at this interview with the Guarantor(s) and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

* Delete if no interpreter used.

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AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

I CERTIFY the above information. The Borrower was not present during my interview with the Guarantor(s).

Dated

Solicitor's Signature:

Client's Certificate

I/WE CERTIFY that

- ▶ I/We have been handed a copy of this certificate.
- ▶ I/We have read this certificate.
- ▶ I/We am/are the Guarantor(s) named.
- ▶ The above information is true.

Dated

Guarantor's Signature:

Certificate by translator/interpreter

1. This certificate is provided by:

Name

Address

Occupation

2. On I attended a meeting at

the office of

(the "Solicitor")

3. Present at the meeting were

(the Guarantor(s)) and

4. I spoke to in the

language and I established that is his/her/their customary language.

5. I am fluent in the English language and the

language and am competent to translate between both those languages.

6. In the presence of

and

before any documents were signed, I translated the explanations by the Australian legal practitioner and the statements made by

and from the English language to the

language and I translated all statements made by the Guarantor(s) from the

language to the English language.

7. It was stated by

that they understood the matters translated and they did appear to me to so understand.

8. I am independent of the Borrower(s), the Guarantor(s) and the Lender and I have no interest in the transaction.

Dated

Translator/interpreter's signature