

UK-LDGgti01

Guarantee of contract performance

- [illegible]

4. Guarantor's continuing liability

- 4.1. Without affecting the Contractor's obligations, the Guarantor shall be liable under this guarantee agreement as if he were the party to the Original Contract. Accordingly, the Guarantor shall not be discharged, [REDACTED], [REDACTED].
- 4.2. The Guarantor's obligations under this guarantee agreement will remain fully effective until all of the obligations of the Contractor under the Original [REDACTED], [REDACTED].
- 4.3. The liabilities and obligations of the Guarantor under this guarantee agreement [REDACTED] :
- 4.3.1 variation in the terms of the [REDACTED]; [REDACTED]
- 4.3.2 assignment of the Original Contract; or
- 4.3.3 insolvency or liquidation of any party [REDACTED];
[REDACTED]
- 4.3.4 termination of the Original Contract whether by operation [REDACTED]
[REDACTED]; [REDACTED]
- 4.3.5 other act, omission, or event whereby ([REDACTED]
[REDACTED]) [REDACTED]
[REDACTED].

5. Rights waived

- [illegible]

[illegible][illegible][illegible][illegible][illegible]

6.5. This guarantee is limited to:

6.5.1 the sum of `[sum]` in total;

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7. Assignment of guarantee

- 7.1. The Client may assign all or any of his _____

_____.
- 7.2. If he does so, then a written _____, _____

_____.
- 7.3. In the event of such assignment, all the _____

_____.

8. Miscellaneous matters

- [illegible]

[Name]:

Explanatory notes:

Guarantee of contract performance

General notes

1. This is a simple agreement which ties in this new guarantee ■■■■■■■■■■
■■■■■■■■■.
2. It has been drawn to be very tough against the guarantor and in favour of the client. However, paragraph 6 is the fallback for the guarantor. Our approach is therefore to put the guarantor strongly on the line but limit his total liability. This ■■■■■■■■■■
■■■■■■■■■.
3. This is a very flexible agreement. You will not require all of the provisions. You may have a simple guarantee of money or you may have changed the terms of ■■■■■■■■■■
■■■■■■■■■.

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Paragraph Specific notes

Notes numbering refers to paragraph numbers.

1. Basis of contract

Carefully edit sub paragraph 2 by describing the reason why the guarantor should come in. If there is no reason, the guarantor could claim later that he is not bound to this guarantee agreement because he has received no "consideration". The most likely

You could edit this paragraph so as to leave a simple guarantee of the obligations of the contractor. However, the agreement will be stronger if the obligations are specified.

.....

..... . ,

.....

.....

We have no comment.

6. Guarantor's indemnity for costs

[illegible]

The sum to be

The client could 6.5 ,

7. Assignment of guarantee

Normally, an assignment of the rights under a guarantee agreement would require _____ , _____ . _____ / _____ / _____ / _____ .

8. Miscellaneous matters

[illegible][illegible]

End of notes